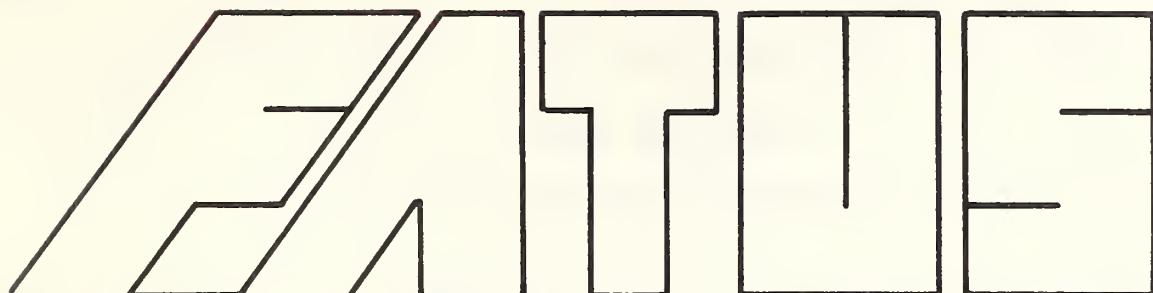


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FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

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EC's Common Agricultural Policy Slows Farm Exports

Soybeans Account for Fourth of U.S. Agricultural Exports

Favorable Terms of Trade Continue,

Despite Slowdown in Export Price Increases

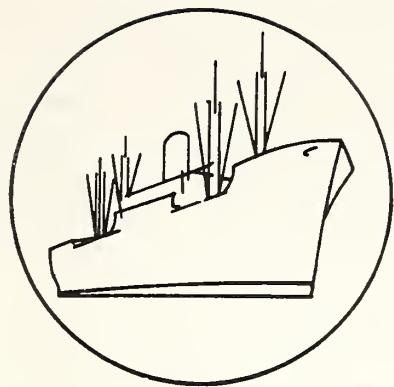
Ocean Freight Rate Highlights

Trade Statistics, July-January

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Trade Statistics and Analysis Branch
Foreign Development and Trade Division
Economic Research Service



FOREIGN AGRICULTURAL TRADE OF THE UNITED STATES

Digest

EC's Common Agricultural Policy Slows U.S. Farm Export Growth (see p. 6). The United States has not done well in the European Community (EC) farm commodity market since the Common Agricultural Policy (CAP) was inaugurated in 1962. U.S. commercial sales of farm commodities to the EC grew at less than two-thirds of their growth rate to other countries. EC variable import levies held the rise in exports to the EC of affected U.S. commodities to a modest 22 percent, compared with a 94-percent gain for commodities not subject to the levies. EC internal trade (or "intratrade" as used in this article to identify trade among EC members) in farm commodities increased nearly 2½ times, compared with less than half for EC imports from third countries. Intratrade gains for French grain are of particular concern to the United States. Barring policy changes, EC enlargement with its wider application of restrictive policies poses a significant threat to our farm export growth.

* * * * *

Soybeans Account for Fourth of U.S. Agricultural Exports (see p. 30). Increasing production, strong foreign demand, and aggressive market development have made soybeans the top dollar earner in foreign markets. Exports of soybeans and soybean products in 1970/71, valued at \$1.9 billion, were more than 70 percent above the level of only 3 years earlier. With the volume of exports continuing near last year's record, higher prices in 1971/72 should boost the value of U.S. soybean and soybean product exports to a new record and to well over a fourth of total U.S. agricultural exports -- up from a tenth a decade earlier.

Exports of soybeans and soybean products under Government-financed programs in 1970/71 totaled \$122 million, mostly soybean oil. Soybean oil exports for 1969/70 and 1970/71 are summarized for Government-program and commercial sales by country of destination.

* * * * *

Favorable Terms of Trade Continue, Despite Slowdown in Export Price Increases (see p. 55). Calendar year 1971 export prices averaged 107.1 percent of 1970, import prices averaged 96.0 percent, and the terms of trade, the quotient of these 2 indexes, were 111.6 percent. Fall quarter export prices were 1.1 percent above a year earlier while import prices dropped 4.8 percent. All 12 annual export prices rose, but quarterly export prices were mixed, with corn dropping the most. Nine annual and quarterly import prices declined, but prices of dutiable cattle, beef and veal, and sugar rose.

* * * * *

Selected Price Series of International Significance (see p. 59). The abundant supply of U.S. corn and the prospect of a reduced Argentine corn crop just before harvest caused a premium of 20 percent, c.i.f. United Kingdom, and of 11 percent, c.i.f. Rotterdam, of Argentine over U.S. corn in January. Corn prices at the U.S. farm, U.S. export, and c.i.f. U.K. levels (if expressed in dollars) were 22-23 percent below a year earlier. Wheat prices, although rather stable from December to January, were substantially below year-earlier levels; U.S. No. 2 Hard Winter and Australian wheats were quoted at about the same prices in Tilbury during January. Soybeans, c.i.f. U.K., were down if expressed in pounds sterling, but unchanged in dollars. Cotton was strongly up.

EC Commission Proposes 8-Percent Average Farm Price Increase (see p. 62). Two-step increases to take effect in 1972 and 1973 for grain and cattle prices and one-step increases for all other agricultural commodities except butter, are before the Council for adoption with or without modification. Cattle prices would be raised the most in view of the EC beef deficit. Milk would be treated as a joint product with cattle rather than as competitive. The uneconomic features of the proposed price increases for grains are analyzed in their relationship to each other, to the world market, and to cattle prices.

* * * * *

Increased Capacity of World Merchant Fleet Pressures Ocean Freight Rates (see p. 66). Ocean freight rates for heavy grain declined steadily during 1971 from the levels in 1970. Overall foreign-flag rates fell the most, averaging \$3.48 per ton or 36 percent below a year earlier. U.S.-flag vessels approached this decline, dropping \$3.10 per ton or 12 percent. The trend towards more and larger vessels in the world merchant fleet contributed significantly to the decline in ocean freight rates. For example, bulk carriers increased by 345 vessels and the tank fleet gained 337 vessels in 1968-70. In addition, another 40 million deadweight tons of shipping are now under construction or on order in the world's shipyards. With expanding capacity, ocean freight rates will probably continue downward. Longshoremen's strikes at East Coast and Gulf ports between October 1 and November 27 also reduced the shipping requirements, contributing to lower rates during fourth quarter 1971. The rate of economic growth in major world markets slowed during 1971, which reduced growth of foreign trade, especially in the major industrial countries of Western Europe and in Japan.

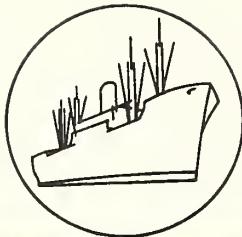
* * * * *

U.S. Agricultural Exports Exceed 1970/71 Rate (see p. 71). Exports of U.S. farm products valued at \$4.58 billion in the first 7 months of 1971/72 inched ahead of the year-earlier level, raising hopes that exports for the full fiscal year may approach the \$7.8 billion record of 1970/71. Export values were higher for cotton, soybeans, protein meal, cottonseed oil, nuts, butter, and fresh fruits and vegetables. Nearly offsetting these gains were reduced shipments of wheat, rice, feed grains, and tobacco.

January 1972 exports of \$770 million were up \$100 million from a year earlier but lower than in December, when strike-delayed shipments and advance orders in anticipation of further port shutdowns combined to produce a monthly record of \$842 million. Significant January export gains included tobacco, soybeans, feed grains, and dairy products. Wheat and protein meal shipments declined in January.

* * * * *

U.S. Agricultural Imports, July-January (see p. 77). During the first 7 months of this fiscal year, U.S. agricultural imports rose 2 percent to \$3.4 billion. January agricultural purchases reached record highs for that month. Atlantic and Gulf Coast longshoremen returned to work under injunctions in late November for an 80-day period, while Pacific Coast workers resumed their strike in January. Suspension of the import surcharge in December apparently resulted in some import increase during January. Some expansion in import volume took place for cattle, meat, sugar, edible nuts, tobacco, and wines. Complementary agricultural imports through January totaled about the same as a year ago; larger entries of coffee, tea, rubber, pepper, and carpet wool were offset by reductions for bananas, cocoa products, and cocoa bean values.



SPECIAL in this issue

EC'S COMMON AGRICULTURAL POLICY SLOWS U.S. FARM EXPORT GROWTH

805576

by
Robert L. Tontz 1/

The United States has not done well in the European Community (EC) farm commodity market since the Common Agricultural Policy (CAP) was inaugurated in 1962. U.S. commercial sales of farm commodities to the EC grew at less than two-thirds of their growth rate to other countries. EC variable import levies held the rise in exports to the EC of affected U.S. commodities to a modest 23 percent, compared with a 94-percent gain for commodities not subject to the levies. EC internal trade (or "intratrade" as used in this article to identify trade among EC members) in farm commodities increased nearly 2½ times, compared with less than half for EC imports from third countries. Intratrade gains for French grain are of particular concern to the United States.

Barring policy changes, EC enlargement with its wider application of restrictive policies poses a significant threat to our farm export growth.

Slower Growth for U.S. Commercial Sales

U.S. commercial farm commodity exports to the EC gained at a considerably slower rate than they did to non-EC countries in the past decade. In 1970, U.S. commercial farm exports to the EC were 43 percent above their 1961 value (table 1). 2/ This gain is markedly below the 90-percent growth from 1961 to 1970 for our commercial farm exports to the rest of the world.

A reduced EC grain harvest in 1970 necessitated large imports of U.S. grain in 1971. Our farm sales to the EC shot up to \$1.8 billion in 1971, 65 percent more than in 1961.

EC farm exports to the United States are small compared with U.S. exports to the EC; in 1970, they totaled \$415 million, slightly more than one-fourth of our outgo to them. However, the EC enjoyed a better performance gain in the U.S. market than in other third countries during 1961-70. EC exports of farm commodities gained 83 percent to the United States and 66 percent to other countries, excluding EC intratrade (table 2).

1/ Chief, Trade Statistics and Analysis Branch, Foreign Development and Trade Division. The author gratefully acknowledges the helpful suggestions of Hans G. Hirsch, Agricultural Economist, Dewain H. Rahe, Assistant Chief, of the Branch, and John F. Hudson, Agricultural Economist, Trade Policy Division, Foreign Agricultural Service. The views expressed, however, do not necessarily reflect those of other contributors.

2/ The difference in U.S. export values to the EC and EC import values from the U.S. should be borne in mind when value magnitudes are compared in this article. U.S. agricultural exports are reported by the U.S. Bureau of Census to reflect the value free along side ship (f.a.s.); EC agricultural imports are valued on a cost, insurance, and freight (c.i.f.) basis.

Table 1.--U.S. agricultural exports, calendar years 1961-70 1/

Year	To world		Commercial		Commercial	
	Total	: Commercial	to EC 2/	to EC 2/	to world excluding EC	
-- Million dollars --						
1961	5,024		3,541		1,093	2,448
1962	5,034		3,555		1,125	2,430
1963	5,584		4,064		1,166	2,898
1964	6,348		4,704		1,408	3,296
1965	6,229		4,880		1,470	3,410
1966	6,881		5,528		1,560	3,968
1967	6,380		5,117		1,460	3,657
1968	6,228		5,039		1,367	3,672
1969	5,936		4,917		1,269	3,648
1970	7,259		6,217		1,559	4,658
1971 3/	7,695		6,696		1,801	4,895
-- Percent --						
1961	100		100		100	100
1962	101		100		103	99
1963	111		115		107	118
1964	126		133		129	135
1965	124		138		134	139
1966	137		156		143	162
1967	127		145		134	149
1968	124		142		125	150
1969	118		139		116	149
1970	144		176		143	190
1971 3/	153		189		165	200

1/ U.S. Bureau of Census and U.S. Department of Agriculture.

2/ Excludes transshipments. For a summary of transshipments see table 4.

3/ Estimated.

Table 2.--European Community's agricultural exports, calendar years 1961-70 1/

Year	To world, including EC intratrade	To world, excluding EC intratrade	To United States	To United States	To world, excluding EC intratrade	To world, excluding EC intratrade	To United States	To United States
	-- Million dollars --				-- Percent --			
1961	3,800	2,054	227	1,827	100	100	100	100
1962	4,045	2,094	231	1,863	106	102	102	102
1963	4,503	2,283	244	2,039	119	111	107	112
1964	4,946	2,455	260	2,195	130	120	115	120
1965	5,663	2,633	279	2,354	149	128	123	129
1966	5,860	2,623	312	2,311	7,079	2,855	364	2,491
1967	6,268	2,723	334	2,389	8,372	2,983	364	2,619
1968	7,079	2,855	334	2,389	9,507	3,455	415	3,040
1969								
1970								

Table 3.--U.S. agricultural exports to the EC: Value of variable-levy and nonvariable-levy commodities, calendar year averages 1959-70, annual 1970 and 1971*

Commodity	1959-61	1962-64	Average	1965-67	1968-70	1970	Annual 1971
-- Million dollars --							
Variable-levy commodities 1/:							
Feed grains	208	306	441	295	324	345	
Corn	95	200	329	273	287	300	
Grain sorghums	54	59	71	15	21	20	
Barley	40	38	28	3	6	25	
Oats	19	9	13	4	10	2/	
Wheat, including flour	96	61	91	73	78	60	
Rice	11	14	18	27	21	18	
Poultry	26	36	23	12	11	8	
Other	23	66	26	16	20	17	
Total variable-levy items	364	483	599	423	454	448	
Nonvariable-levy commodities:							
Oilseeds	130	192	283	338	417	532	
Oil cake and meal	19	61	139	198	228	272	
Tobacco	89	105	125	134	124	151	
Fruits, fresh and dried, and nuts	28	32	42	49	54	56	
Variety meats, fresh or frozen 3/	14	23	35	37	42	51	
Corn byproducts, feed 4/	1	6	18	33	34	34	
Cotton, excluding linters	217	142	69	33	19	53	
Tallow 3/	38	29	32	23	33	33	
Hides and skins	22	21	26	21	18	18	
Vegetables and preparations	13	27	18	19	22	23	
Other	126	125	114	90	114	130	
Total nonvariable-levy items	697	763	901	975	1,105	1,353	
Total	1,061	1,246	1,500	1,398	1,559	1,801	

* For a detailed statistical summary of annual U.S. exports of agricultural commodities to the EC 1956 through 1971 see table 7.

1/ Grains, poultry, and pork were subject to variable levies beginning on Nov. 1, 1964.

2/ Less than \$0.5 million.

3/ Although canned poultry, tallow, and variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT.

4/ Mainly corn gluten feed and meal, which are nonvariable-levy commodities; but may contain small quantities of other corn products, subject to variable levies.

The 1970 value of U.S. farm exports to the EC was \$1.6 billion, unadjusted for transshipments, 47 percent higher than the 1959-61 value (table 3) and 59 percent higher adjusted for transshipments (table 4).

How much greater would U.S. farm exports to the EC be without the variable-levy system? While it is difficult to quantify the answer to this question, the performance of U.S. exports to the EC restrained by variable levies can be measured and compared with those not so restrained.

EC Variable Levies Restrain U.S. Farm Exports

The performance of variable-levy commodities compared with those not subject to variable levies suggests they might be greater without the system. U.S. exports of variable-levy commodities to the EC showed a much smaller gain than commodities not subject to the levies (fig. 1).

There have been significant changes within both the variable-levy and nonvariable-levy groups. The principal variable-levy commodities exported to the EC from the United States were feed grains, wheat and wheat flour, rice, and poultry. Other commodities that fall under the variable levies include rye, beef, veal, pork, lard for food purposes, dairy products, eggs, and sugar.

U.S. exports of variable-levy commodities in 1971 were \$448 million -- almost one-fourth larger than in the pre-levy years 1959-61 and slightly below 1970 (table 3). Increases in shipments of grains, particularly feed grains, contributed most to the gain during these years. U.S. exports of commodities not subject to variable levies totaled \$1.4 billion and were 94 percent larger in 1971 than in 1959-61.

The Variable-Levy System.--Variable levies and intervention (support) prices are the principal instruments of the CAP for maintaining high internal EC farm prices. Basically, the variable levy is the difference between the high EC threshold prices and the lower world prices of the principal commodities that the EC both produces and imports. The threshold price for grains is the target price minus freight and handling cost from Rotterdam to Duisburg, Germany.

Table 4.--U.S. agricultural exports to the EC: Unadjusted and adjusted for transshipments through Canada, the Netherlands, and Belgium-Luxembourg, calendar years 1959-71 1/

Year	: Unadjusted for transshipments	: Adjusted for transshipments	: Difference between adjusted and unadjusted
-- Million dollars --			
1959-61	1,061	1,061	0
1962-64	1,246	1,286	+40
1965-67	1,500	1,514	+14
1968-70	1,398	1,479	+81
1970	1,559	1,689	+130
1971	1,801	NA	NA

NA = Not available.

1/ Based on data as summarized in Foreign Agricultural Trade of the United States (June, 1971), p. 37.

U.S. AGRICULTURAL EXPORTS TO THE EC, 1959-71

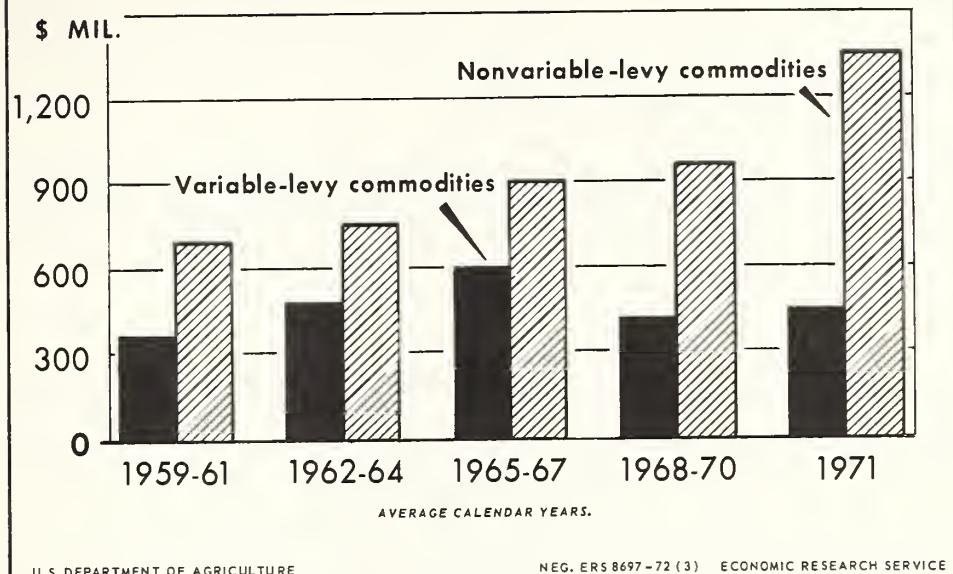


Figure 1

The difference between the target price and the intervention (support) price represents the preference given to EC products. For example, nondurum wheat, a major U.S. variable-levy export to the EC, had a target price in August 1971 which was 9 percent above its intervention price. For corn, another major U.S. export to the EC subject to the variable levy, the treatment is somewhat different. The intervention price is not regionally differentiated but is calculated for the area of largest surplus and is uniformly applied throughout the EC. The target price exceeded the intervention price by 22 percent in August 1971.

The EC producer gets a price somewhere between the intervention and the target price. He would likely get the target price with a strong demand, but get a price nearer the intervention level with a strong supply situation.

Current EC intervention and target prices

Commodity	Intervention price	Target price	Difference
	<u>-- Dollars per metric ton --:</u>		<u>Percent</u>
Wheat:			
Nondurum	100.72	109.44	9
Durum	119.85	127.50	6
Corn	79.31	96.89	22
Barley	92.02	100.21	9

A comparison of prices received by U.S. and French wheat producers gives an indication of support measures for EC producers. In 1970/71, the "blended" farm price for U.S. wheat was \$1.86 a bushel. This included a price support of 54 cents a bushel plus \$1.32 a bushel received by growers. In contrast, French wheat producers received a support price (valued at Duisburg) for soft wheat of \$2.54 per bushel -- 36 percent above that for U.S. wheat.

Variable-Levy Commodities.--Feed grains and rice were the two leading variable-levy exports that increased during the past decade.

Exports of feed grains from the United States to the EC showed a 66-percent increase from 1959-61 to 1971. Large increases in U.S. corn exports in recent years were partially offset by decreases in other feed grain exports: Grain sorghums, barley, and oats. The EC has had barley surpluses and increased its volume of barley sales since 1967 by means of export subsidies.

Corn occupies a special place in the feed grain exports to the EC. U.S. exports of corn to the EC in 1971 were triple the 1959-61 average, although they were below the 1965-67 value. In general, availability of adequate and dependable U.S. quantities for export, competitive prices, the sharp expansion of the EC livestock industry, and the lower levy to Italy prior to 1967 all stimulated our sales of corn. Since 1967, the EC grain price unification has been a partial deterrent to these exports.

A short EC grain crop stimulated U.S. exports of corn to the EC in 1970. Although the crop situation was reversed by the record EC harvest of 1971, exports increased, reflecting additional shipments in anticipation of the dock strikes.

U.S. exports of rice to the EC, which totaled \$18 million in 1971, while considerably smaller than for other grains, showed gains in recent years. In 1971, rice exports were 64 percent above their 1959-61 average value. Increased U.S. exports reflected the strong preference for U.S. rice in the northern EC countries and its availability.

Wheat including wheat flour and poultry were the major U.S. variable-levy exports which have declined since 1962.

U.S. wheat and wheat flour exports to the EC, equaling \$60 million in 1971, were below the 1959-61 value. These pre-levy years were characterized at times by low production in Italy. Increased EC output was a major factor accounting for the U.S. decline. High EC internal prices have stimulated EC wheat production, particularly in France. With increased output, the EC became a net exporter of wheat whereas before the introduction of the CAP, they were net importers.

After an initial stimulus to U.S. poultry exports coming from market development efforts in the 1950's, U.S. poultry shipments to the EC continued their momentum until imposition of the variable import levies on poultry. Large exports were made in the first half of 1962 prior to the imposition of the levy in July 1962. With the advent of the transatlantic "chicken war" at that time and further development of EC production, U.S. exports declined. In 1971, U.S. exports of poultry to the EC had fallen to \$8 million, down over two-thirds from their value in 1959-61 and about four-fifths below their 1962-64 average.

Nonvariable-Levy Commodities.--Commodities not subject to variable levies represented about three-fourths of the U.S. total of \$1.8 billion worth of U.S. agricultural products sent to the EC in 1971. Leading nonvariable-levy commodities included oilseeds, oil cake and meal, tobacco, fruits and nuts, variety meats, corn byproducts, cotton, tallow, vegetables, and hides and skins.

In sharp contrast to the mixed trends in U.S. agricultural exports to the EC subject to variable levies, most U.S. commodities not subject to the variable levies (although some are subject to fixed tariffs and other forms of protection) enjoyed a rapid rise with the exception of cotton, tallow, and hides and skins.

Oilseeds and oil cake and meal and tobacco made up about 71 percent of the value of U.S. nonvariable-levy exports to the EC in 1971.

U.S. commodities not subject to the variable levies that accounted for most of the increase in U.S. agricultural exports to the EC were oilseeds, principally soybeans, oil cake and meal, and tobacco. Other commodities that showed increases were fruits, vegetables and nuts, variety meats, and corn byproducts.

About half of the protein import requirement in prepared feeds of the EC is now supplied by the United States in the form of soybeans or soybean meal. For protein, alternate sources have remained relatively tight.

The EC subsidizes its domestic oilseeds (rapeseed, sunflower seed, and cottonseed) and this is becoming of increasing concern to the United States, because of rising EC output of these products. The EC has obligations in the GATT to keep oilseeds and most oilseed products free of duties and restrictions.

U.S. exports of tobacco to the EC (an important export item on which there are fixed tariffs), increased 70 percent by 1971 over the pre-levy years 1959-61. The increase resulted from a rising EC demand for U.S. qualities and U.N. trade sanctions against Rhodesia which benefited U.S. exports. During 1970, the EC expanded its CAP to tobacco. The tobacco policy raised support prices and provided for buyer's premiums -- discounts for the purchase of domestically grown leaf.

Increased EC imports of fruits, vegetables, and nuts from the United States over the past decade reflected a rising demand from an expanding population for these commodities along with adequate high-quality U.S. supplies to fulfill needs. Among other factors, preferential arrangements of the EC may adversely affect U.S. exports in the future.

The EC countries have traditionally used large quantities of variety meats. With increasing U.S. supplies available at competitive prices, U.S. exports have trended upward.

Substantial growth in the livestock industry in Western Europe plus adoption of specialized livestock production and levies on grain imports in the EC have continued to stimulate U.S. exports of corn byproducts used in the mixed feed industry. 3/

In contrast to increased U.S. sales to the EC of most commodities not subject to variable levies, a significant decline has been taking place for U.S. exports of cotton. The decline resulted from an increase in the use of manmade fibers by EC cloth manufacturers, a reduction in U.S. cotton production, and an increase in other free world production.

Tallow also represented an important U.S. commodity not subject to the variable levies; however, it suffered only a small export decrease in the past decade. Totaling \$33 million in 1971, U.S. tallow exports in the latter period were 13 percent less than their value in 1959-61.

3/ Corn gluten meal, the principal byproduct was not subject to EC variable import levies through 1971.

U.S. exports of hides and skins have shown mixed trends in the EC market. Exports in 1971 were 18 percent below the 1959-61 average. Despite the increased use of synthetic products, continued strength in EC demand for leather has contributed to partially maintaining U.S. exports.

EC Intradtrade Soars, Imports from Third Countries Gain Less

How has the United States done in the EC market compared with other major suppliers, including the EC members themselves?

The EC market experienced a dramatic increase in imports of agricultural commodities during the decade ended in 1970. In that year imports totaled \$16.7 billion, nearly double the 1961 value. Over half of the gain was accounted for by EC intratrade.

Imports from the EC associates Greece and Turkey also more than doubled during the past decade; however, the magnitude of the gain was relatively small compared with the significant gain in EC intratrade.

Variable import levies held imports from third countries in check and protected high EC farm prices from outside competition, facilitating purchases of increased farm commodity supplies produced within the EC.

EC imports of U.S. agricultural commodities totaled \$1.8 billion in 1970, the second highest for 1961-70. The peak year of 1966 culminated a trend which had started in 1961, largely because of growing imports of feed grains and oilseeds and products to meet the needs of an expanding livestock industry. The 1970 EC imports from the United States were 43 percent more than in the pre-levy year 1961, with increases in feed grains, oilseeds and products, tobacco, variety meats, corn byproducts, and nuts more than offsetting declines in poultry, cotton, hides and skins, and other commodities.

EC imports of farm commodities from other third countries also rose, showing nearly a 50-percent increase from 1961 to 1970; however, the rate of increase of EC imports from these countries and the United States was well below the 246-percent gain in EC intratrade (fig. 2).

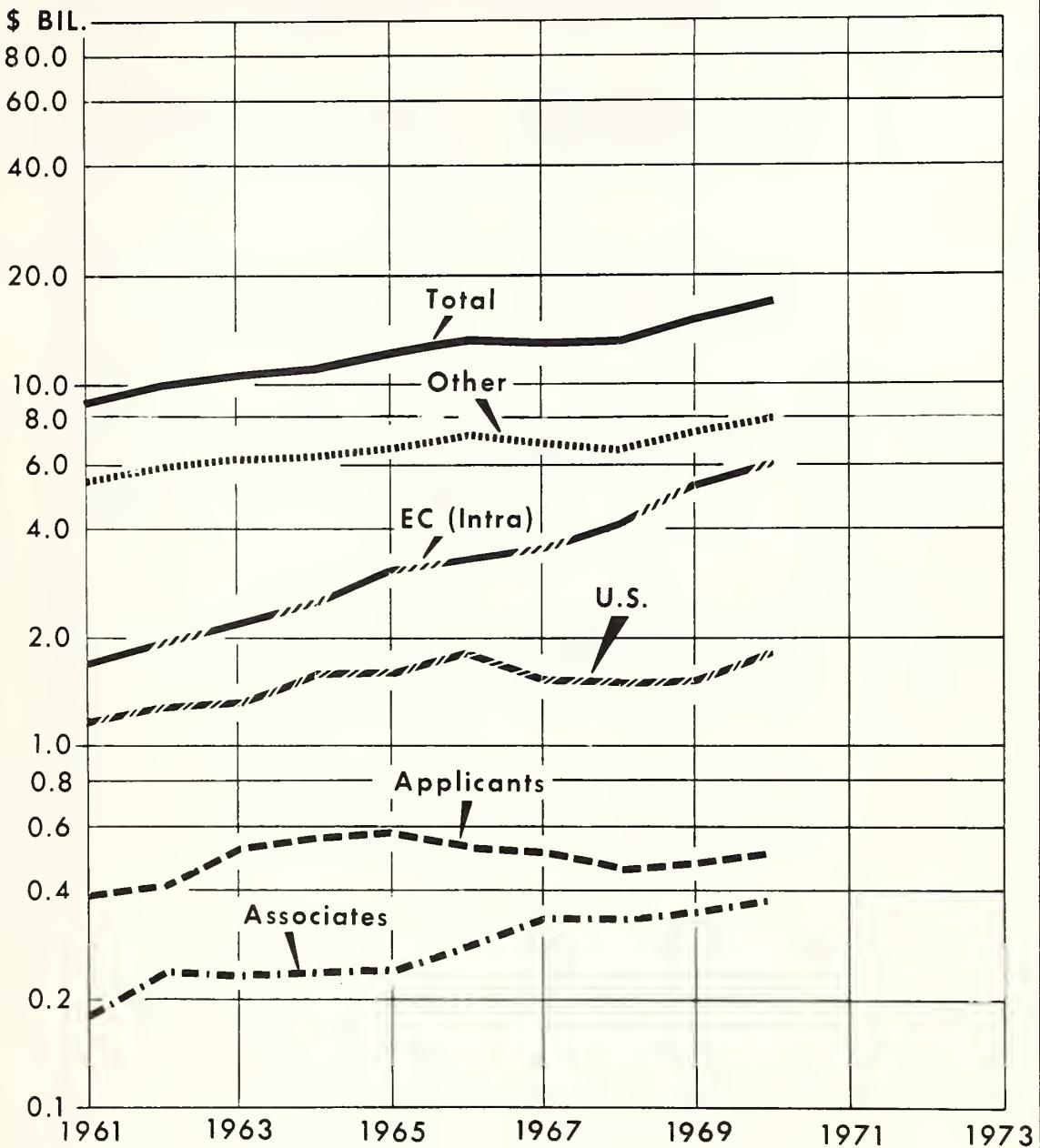
Even though EC farm imports from the United States in 1970 approached the previous high in 1966, the U.S. share of this market declined from 14 percent of EC farm imports in 1961 to 11 percent in 1970. Other third countries suffered a decline in their share from 60 to 48 percent. The small share of the EC applicants -- the United Kingdom, Denmark, Ireland, and Norway -- grew smaller, declining from 4 percent in 1961 to 3 percent in 1970. The EC, however, increased imports of farm commodities from members to a record \$6.1 billion in 1970, raising the EC share of its total farm import market from 20 percent in 1961 to 36 percent in 1970 (table 5).

Variable-Levy Commodities.--How did the performance of EC 4/ imports of leading U.S. variable-levy commodities -- corn, wheat and wheat flour, rice, and poultry -- compare with that of U.S. competitors, including intratrade from EC members?

Grain trade among EC members has been free of restriction since adoption of the unified EC grain policy in 1967. This policy eliminated intratrade levies that had existed since 1962 and stimulated EC intratrade in grains. EC grain trade with third countries has been affected by the use of a uniform protective levy to restrict imports and a uniform subsidy to facilitate exports.

4/ Variable levies apply only to imports from third countries.

EUROPEAN COMMUNITY: AGRICULTURAL IMPORTS BY SOURCE



U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 8537 - 72 (2) ECONOMIC RESEARCH SERVICE

Figure 2

Table 5.--Agricultural imports: European Community classified by source, calendar years 1961-70 1/

Year	Intratrade	European	European	Community	Community	United	Other	Total
	of European Community	Applicants 2/	Plus Applicants 3/	Associates 4/	States			
-- Million dollars --								
1961	1,756	387	2,143	179	1,247	5,368	8,937	
1962	1,980	409	2,389	241	1,253	5,921	9,804	
1963	2,230	516	2,746	225	1,299	6,173	10,443	
1964	2,533	548	3,081	232	1,559	6,424	11,296	
1965	3,032	575	3,607	243	1,641	6,693	12,184	
1966	3,275	520	3,795	277	1,803	7,205	13,080	
1967	3,511	507	4,018	326	1,548	6,810	12,702	
1968	4,166	456	4,622	331	1,542	6,573	13,068	
1969	5,365	477	5,842	348	1,495	7,474	15,159	
1970	6,082	512	6,594	380	1,789	7,932	16,695	
-- Percent --								
1961	19.7	4.3	24.0	2.0	13.9	60.1	100.0	
1962	20.2	4.2	24.4	2.4	12.8	60.4	100.0	
1963	21.4	4.9	26.3	2.2	12.4	59.1	100.0	
1964	22.4	4.9	27.3	2.0	13.8	56.9	100.0	
1965	24.9	4.7	29.6	2.0	13.5	54.9	100.0	
1966	25.0	4.0	29.0	2.1	13.8	55.1	100.0	
1967	27.6	4.0	31.6	2.6	12.2	53.6	100.0	
1968	31.9	3.5	35.4	2.5	11.8	50.3	100.0	
1969	35.4	3.1	38.5	2.3	9.9	49.3	100.0	
1970	36.4	3.1	39.5	2.3	10.7	47.5	100.0	

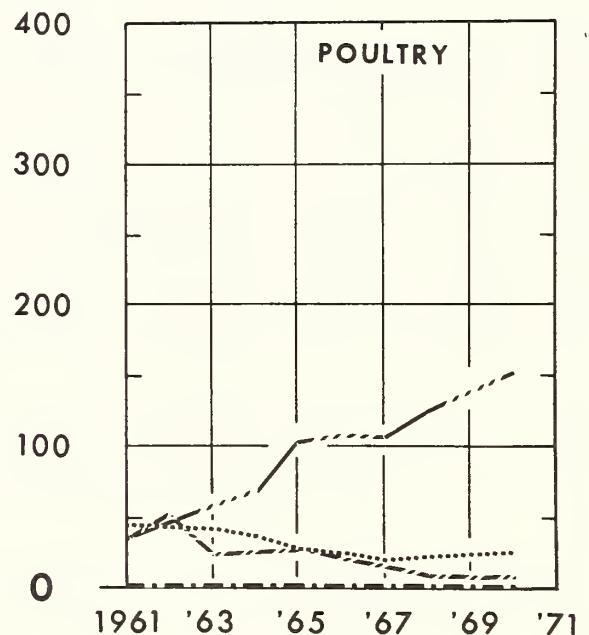
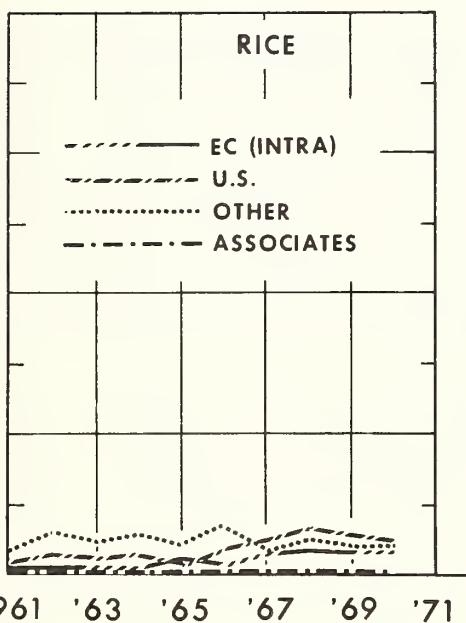
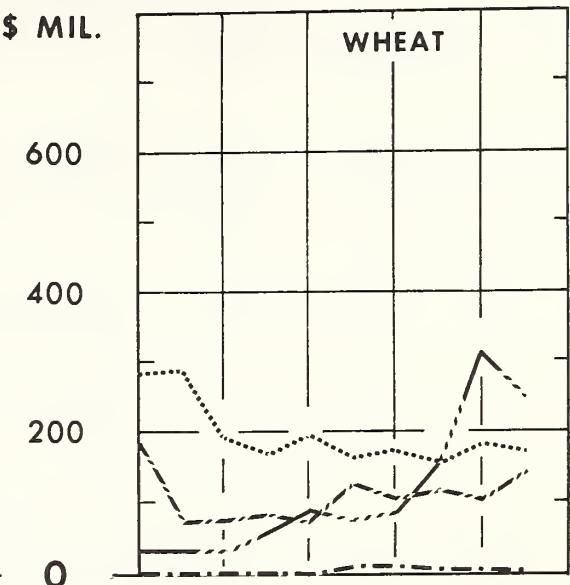
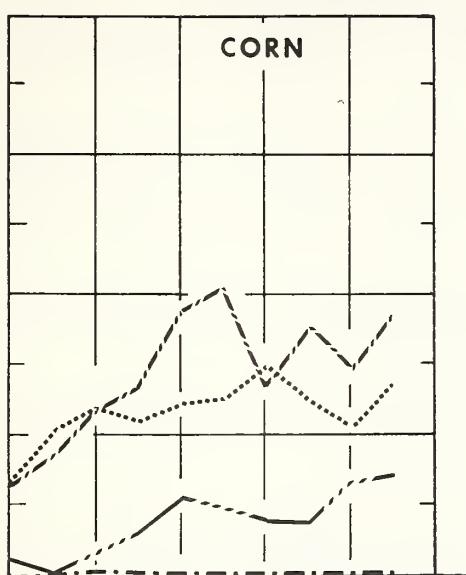
1/ Sources: Organization for Economic Cooperation and Development and the United Nations. Data for 1970 for the Netherlands are from their national statistics.

2/ Includes United Kingdom, Denmark, Ireland, and Norway.

3/ European Community plus four applicants.

4/ Greece and Turkey.

EUROPEAN COMMUNITY: SOURCES OF SELECTED VARIABLE-LEVY IMPORTS*



* LEVIES APPLY ONLY TO EC IMPORTS FROM THIRD COUNTRIES.

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Figure 3

The gain in EC imports of U.S. corn in the past decade was accompanied by a pronounced increase in EC corn intratrade (fig. 3). Other third-country suppliers, particularly Argentina, to a lesser extent Brazil, and on occasion South Africa, Romania, and Mexico, contributed to an accelerating trend until 1967. Since then, their EC sales have been mixed but generally have declined, largely because of expanding EC corn output. EC corn production expanded from approximately 6 million metric tons annually in the early 1960's to over 10 million in the early 1970's.

EC imports of wheat from the United States after an initial decline to 1962, leveled off through 1965, and then trended upward. After sharp declines for the United States and other third countries such as Canada, Australia, and the USSR earlier in the decade, EC imports from the United States advanced moderately while those from other third countries declined slowly.

EC intratrade in wheat climbed slowly in the early 1960's from relatively small amounts to nearly \$250 million in 1970. A still higher value was achieved in 1969 because of speculation as a consequence of exchange rate adjustments.

EC imports of U.S. rice more than doubled during the past decade reaching nearly \$25 million in 1970, but accounted for less than 2 percent of U.S. farm imports by the EC in 1970.

EC imports of rice from other third countries, including Egypt, Thailand, and Mainland China, showed mixed trends during the 1960's. Rice imports rose as much as 60 percent one year (1966) to offset shortages in EC crop supplies. By the end of the decade, EC imports from other third countries were only 10 percent above their total in 1961.

EC intratrade in rice was a relatively small \$4.3 million in 1961. However, this trade expanded over 3-fold during the decade, exceeding the expansion rate for both the United States and other third-country suppliers. Total intratrade in 1970 of \$17.5 million accounted for over a fourth of EC rice imports, more than double the share in 1961.

EC imports of fresh, chilled, and frozen poultry from the United States suffered a severe decline during the past decade. EC poultry producers adopted modern integrated methods -- an adaptation which was speeded by EC import levies. EC imports equaled \$36 million in 1961 but rose to \$52 million a year later, reflecting EC stockpiling before the variable import levy became effective on July 30 of that year. After 1962, a downward trend prevailed, and by 1970 EC imports of U.S. poultry declined to less than \$9 million.

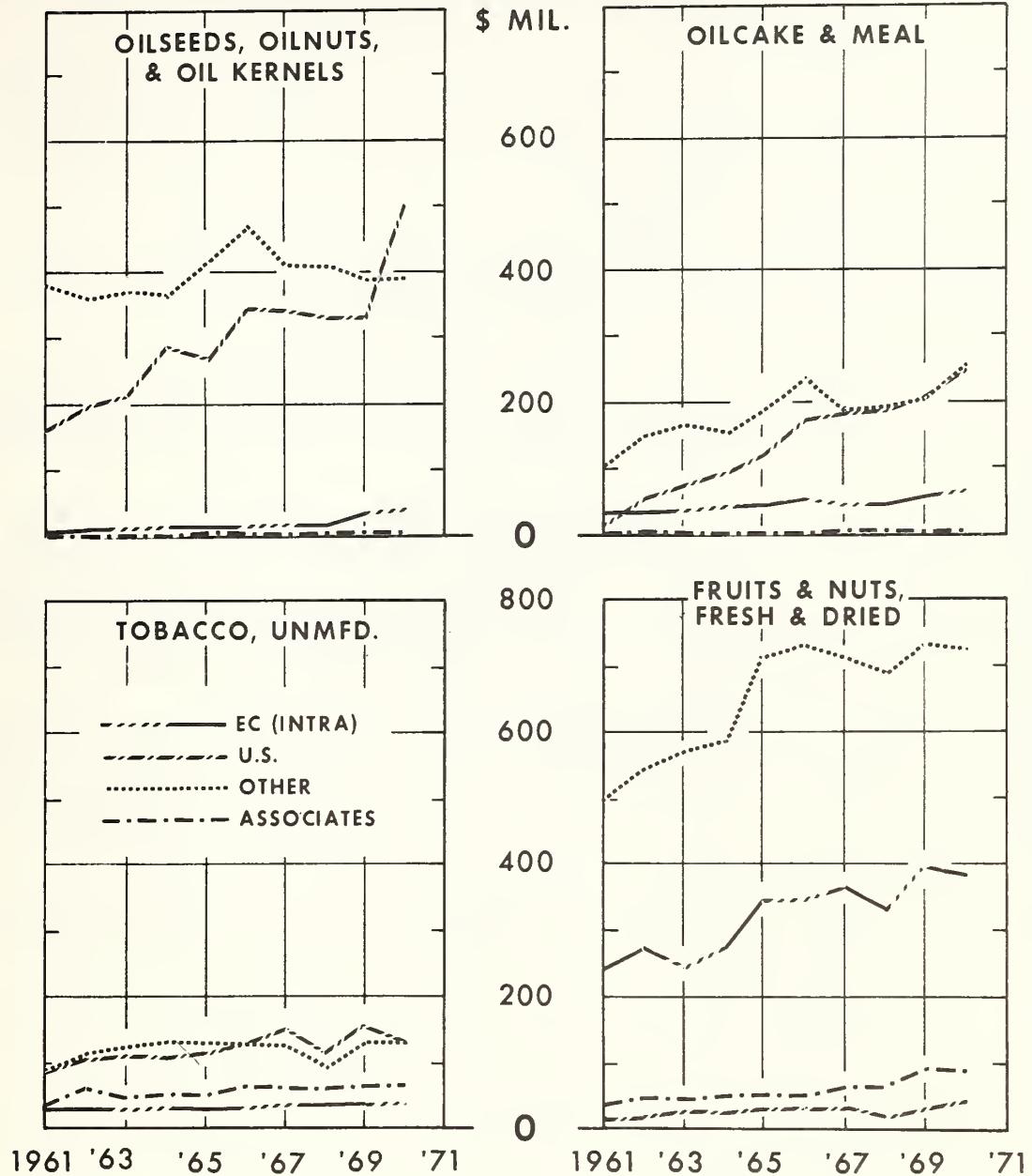
Other third-country poultry suppliers, mainly Denmark, also lost business. In 1970, EC imports from third-country suppliers totaled \$26.4 million, down 41 percent from their 1961 value. Quantity decreased 56 percent, reflecting higher unit values from nonapplicant sources.

A 3-fold increase boosted EC poultry intratrade during the past decade to a record \$151 million in 1970 (fig. 3).

Nonvariable-Levy Commodities.--Although most EC imports of nonvariable-levy commodities from the United States increased over the past decade, imports of oilseeds and oil cake and meal evidenced the biggest absolute gains. Smaller increases were registered for tobacco and fruits and nuts (fig. 4).

EC intratrade of oilseeds, oilnuts, and oil kernels has been relatively small compared with imports from other sources. EC imports from the United States in 1970 exceeded \$500 million, triple the level of 1961, and represented 40 percent of the total value of EC imports of U.S. nonvariable-levy commodities. EC imports from other third countries, after peaking in 1966 at \$468 million, leveled off by 1970 at slightly over the 1961 value of \$382 million.

EUROPEAN COMMUNITY: SOURCES OF SELECTED NONVARIABLE-LEVY IMPORTS



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Figure 4

For tobacco, third-ranked among nonvariable-levy commodities imported by the EC, the shares of the United States and other third countries were similar, rising moderately since 1961. EC intratrade, held steady while imports from EC associates, Turkey and Greece, evidenced a moderate uptrend. Increased competition from other third countries, substitution in manufacturing of tobacco products along with the CAP regulation may adversely affect future EC imports from the United States.

EC fresh and dried fruit and nut imports from the United States were fourth in importance among the nonvariable group. These imports by the EC from the United States equaled \$42 million in 1970, up significantly from 1961, but have been greatly out-paced by larger magnitude gains for EC intratrade and imports from other third countries.

EC Intratrade Gains: French Grain and Dutch Poultry

All EC members showed a pronounced gain in EC intratrade during the past decade, but the Netherlands and France gained the most. Each sold over \$1.8 billion worth of agricultural commodities to other EC members during 1970 (fig. 5).

Variable-Levy Commodities.--How did EC trade between member countries fare for corn, wheat, rice, and poultry? These four commodities are of particular interest because they are the leading U.S. agricultural export commodities subject to variable levies against third countries.

Intratrade in corn and wheat was clearly dominated by France (fig. 6). Corn imports from France generally trended upward during the decade. The rise in imports from Italy, reflecting transshipments to Germany, peaked in 1965 and then declined significantly. France increased corn output with both expanded acreage and higher yields. The French gain in corn production was associated with a substantial rise in French corn exports to other EC members. In 1970, French shipments to other EC countries totaled over \$128 million compared with approximately \$22 million in 1961.

EC wheat intratrade increased much more than corn and was dominated even more strongly by France. French wheat production increased significantly in recent years. Spurred by high price supports, protected from third-country competition, and aided by export subsidies "restitutions", French farmers increased wheat production largely by increasing yields.

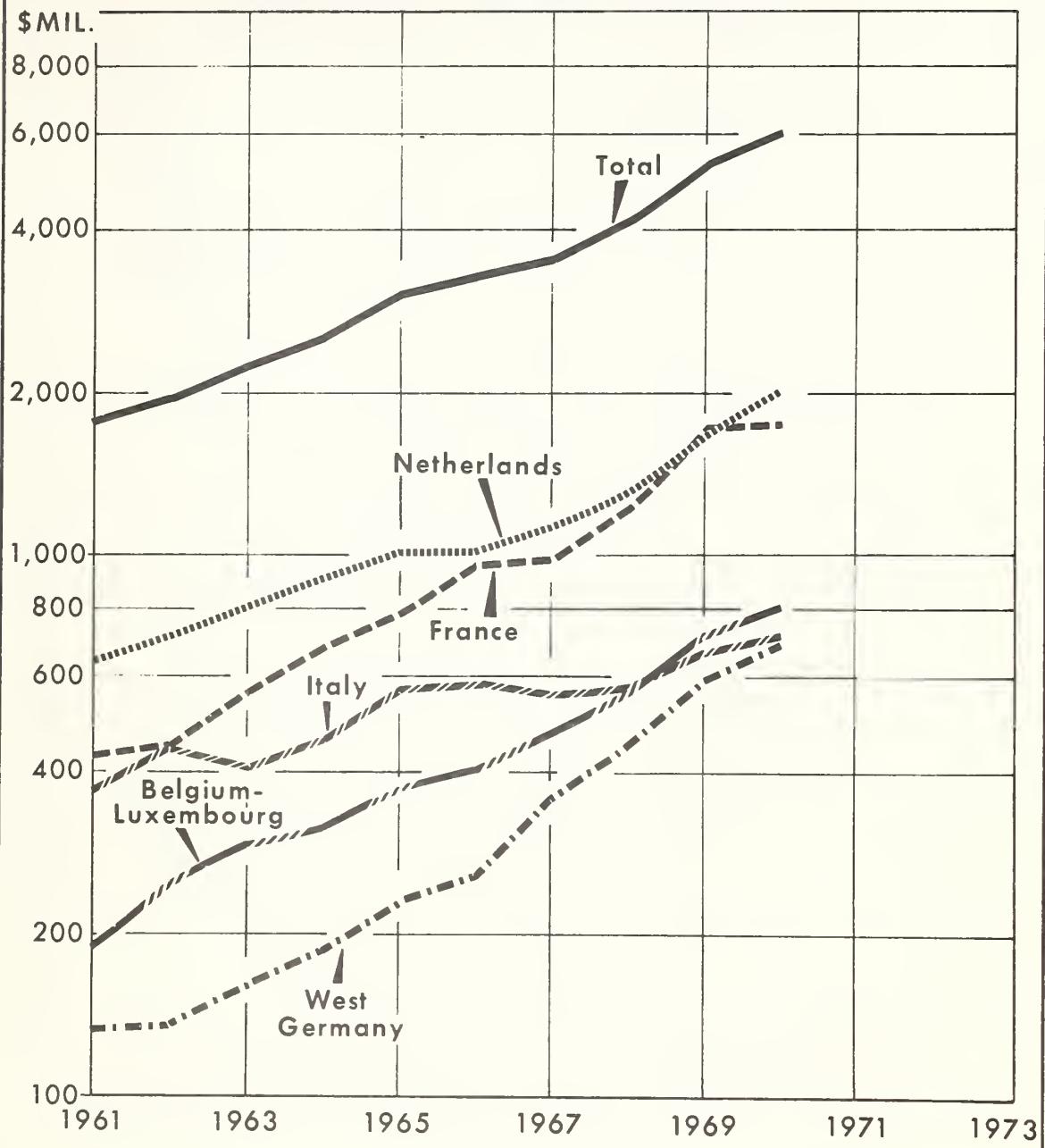
The EC increased its intratrade in rice in the past decade 3-fold. The increase came about almost entirely from increased Italian exports, since French exports showed only a nominal gain. Expansion of Italian rice production in recent years resulted mainly from an increase in acreage.

Poultry intratrade increased significantly in the EC during the 1960's. The increase almost entirely reflected a sharp gain in EC imports (mainly German) from the Netherlands. Besides benefiting from protection provided by variable levies, the Dutch also have been able to sell surplus production outside the EC with the aid of subsidies. French exports of poultry to EC members -- considerably below those of the Netherlands -- showed a declining trend since 1965.

Nonvariable-Levy Commodities.--Oilseeds, oilnuts, oil kernels, oil cake and meal, tobacco, and fruits and nuts were the four leading groups of U.S. exports to the EC not subject to variable import levies.

Community intratrade in fruits and nuts played the biggest role among the 4 commodities (fig. 7), climbing to \$383 million in 1970 from \$224 million a decade earlier. The increase represented mainly gains for Italy and France. Increased availability at competitive prices was a major factor for the gain by both countries.

EUROPEAN COMMUNITY: AGRICULTURAL IMPORTS INTRATRADE BY MEMBER COUNTRY

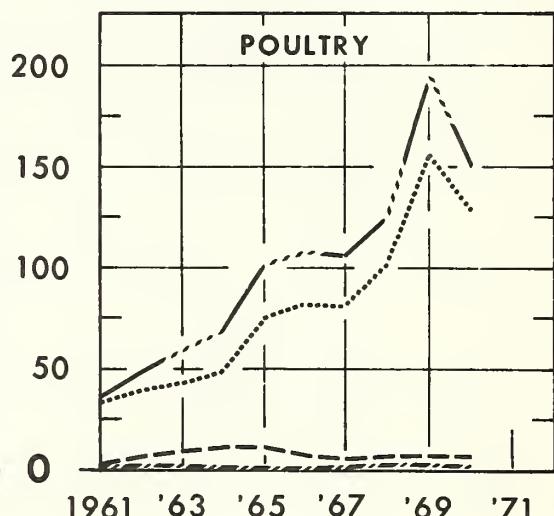
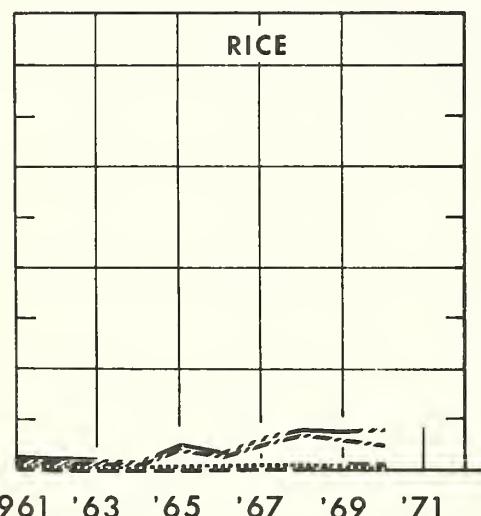
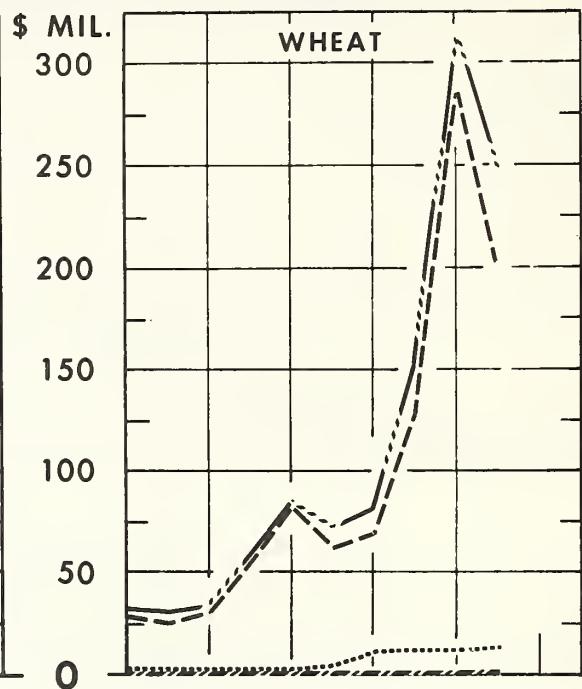
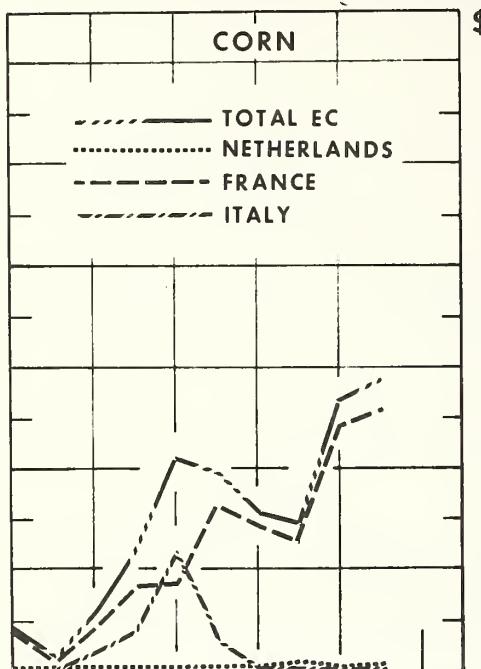


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Figure 5

EUROPEAN COMMUNITY: INTRATRADE BY MEMBER COUNTRY OF ORIGIN OF SELECTED COMMODITIES*



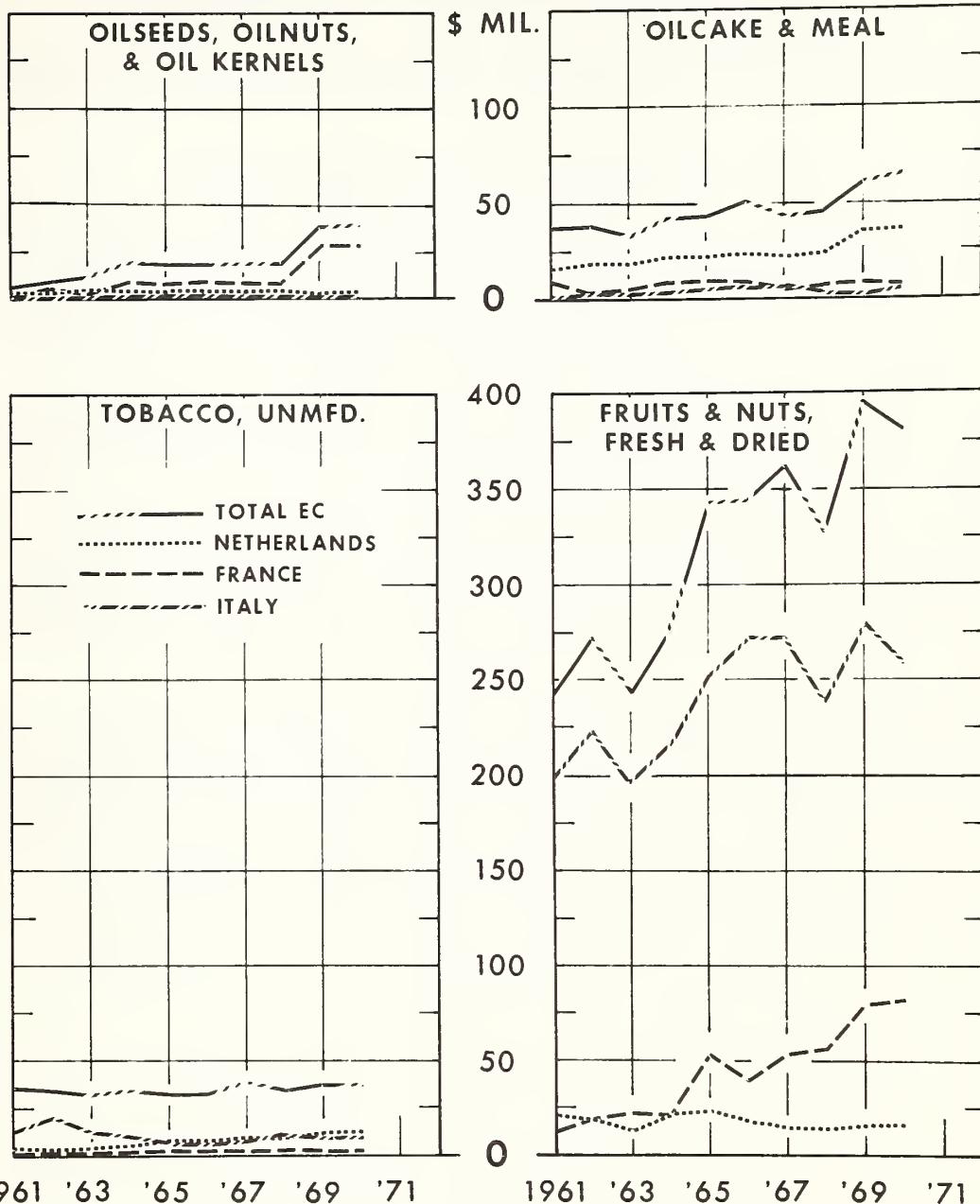
* LEVIES APPLY ONLY TO IMPORTS FROM THIRD COUNTRIES.

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Figure 6

EUROPEAN COMMUNITY: INTRATRADE BY MEMBER COUNTRY OF ORIGIN OF SELECTED COMMODITIES



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Figure 7

Increased EC intratrade of oil cake and meal largely reflected increased imports from the Netherlands. Imports from France and Italy, while relatively small, held steady. Larger supplies from the Netherlands came about from increased availability of oil cake and meal as a byproduct of soybean crushing. France accounted for most of the gain in EC intratrade in the past 5 years for oilseeds, oilnuts, and oil kernels.

EC intratrade for tobacco increased slightly over the past decade. Intratrade in tobacco was approximately \$37 million in 1970.

EC Enlargement Poses U.S. Export Threat

Changes in the EC, our largest market for agricultural exports, have had a significant impact on a number of U.S. agricultural exports over the past decade. The impact will grow as the EC is enlarged to include the United Kingdom, Ireland, Denmark, and Norway. These countries have joined the EC; full membership will be achieved by January 1, 1973, when they have ratified the necessary additional documents relating to accession.

An enlarged EC will put a squeeze on U.S. agricultural exports. This could come about principally because incorporation of the four new members into the existing EC restricted trade area will reduce competition from the U.S. and other third-country suppliers. This could cause increased production within the enlarged EC, in turn increasing competition with U.S. exports for outside markets. Also, U.S. competition could increase with countries whose products are diverted to other markets from the larger, protected EC market. Finally, the tendency for the EC to shift away from the most-favored-nation concept is a cause for further concern. Under this policy, trade preferences granted to any one country are granted to most others. The shift has been toward special preferential trade agreements with numerous individual non-EC countries throughout Europe and Africa.

An enlarged EC would become the world's leading commercial trading entity. Because of wider application of existing restrictive trade policies in an enlarged EC, future trade magnitudes could be expected to vary appreciably from current levels and those that have existed since the inception of the CAP. The United Kingdom has already inaugurated changes in its agricultural policy to align its agricultural program with the CAP. U.S. exports to the United Kingdom, the principal importer of U.S. agricultural products of the applicants, showed a slight decline since 1959-61. In 1970, they equaled \$455 million, 4 percent less than the 1959-61 average. While the United Kingdom's agricultural policy and programs encouraged expansion in agricultural production during the 1960's, the depressed level of economic growth was probably the main reason for the decline in agricultural imports from the United States.

The United Kingdom's imports of farm products from other sources also stagnated during the 1960's. Total agricultural imports of the United Kingdom were \$5.8 billion in 1970 compared with \$5.6 billion in 1960.

If the rate of economic growth should increase from the depressed level of 1960's, some U.S. agricultural exports should benefit. Commodities not subject to the variable levies, especially soybeans and soybean meal, would probably gain most from a higher U.K. rate of growth. U.S. tobacco exports, however, would likely suffer an adverse effect if the U.K. accepts the EC restrictive trade policy.

While it is extremely difficult to quantify the trade dimensions of an enlarged EC, imports of farm commodities by the EC over the past decade from intratrade, EC associates, the four EC applicants, and other third-country suppliers including the United States give some indication of the magnitudes involved.

In 1970, agricultural imports of the EC and the four EC member applicants totaled \$23.6 billion. Of this total, the U.S. share was \$2.5 billion or 10 percent. In 1961,

the U.S. share was 13 percent. The EC imported \$12.2 billion or 52 percent from other third-country suppliers in 1970, compared with 63-percent a decade earlier. Meanwhile, the share of imports supplied by intratrade within the "enlarged EC" was \$8.5 billion or 36 percent in 1970, compared with 23 percent in 1961 (table 6).

A study on the implications of the expansion of the European Community provides some general projections of future trade assuming a continuation of the CAP much as it has been in recent years. 5/

The projections show diminishing export opportunities for third-country suppliers of grain, dairy, and meat products. The decline in export opportunities will come about to a large extent from internal diversion of increased EC output and a greater increase in EC output than in utilization of these products.

EC imports of hard wheat for mixing purposes will continue; however, for soft wheat internal transfers from France are expected to be sufficient to meet the U.K. deficit so that little if any will be imported from nonmember sources.

Imports by the EC of feed grains, particularly corn, will likely continue as deficits are expected for some members.

For dairy products, current EC surpluses along with Danish and Irish production are sufficient to displace existing U.K. imports from Commonwealth countries.

Some EC export surpluses are expected for pork, poultry, and eggs. For beef, a reduced EC market may exist for third-country suppliers if the high projected expansion of Irish beef production takes place.

Conclusions

On the basis of actual performance since the beginning of the CAP in 1962, the CAP has held back growth of U.S. and other third countries' farm exports to the EC, especially for commodities subject to variable import levies. Application of variable levies to imports from the United States and other third countries has tended to relegate these sources to residual suppliers since they are not permitted to compete in price with EC's products.

The record shows that U.S. and other third countries' agricultural exports have gained in the EC market despite the inauguration of the CAP and the imposition of the trade impeding variable import levies in July 1962.

The major point, however, is that EC members have been the principal beneficiaries of agricultural trade expansion to the detriment of third-country suppliers. While a customs union could be expected to favor its own members more than nonmembers, of significance is the extent of the favoritism. Clearly, its extent is large as judged by the farm trade performance to date. In 1970, EC members bought \$6.1 billion worth of farm commodities from each other. This value represented a gain of nearly two and one-half times more than their purchases from each other (intratrade) in 1961, the year before the variable levies were imposed. In contrast to the high rate of gain for EC intratrade, EC imports of farm commodities from 1961 to 1970 showed a 43-percent increase from the United States and a 50-percent rise from third countries excluding the United States.

5/ John Ferris, "Implications of Expansion of the European Community," talk at 50th Annual Agricultural Outlook Conference, Washington, D.C., February 23, 1972.

Table 6.--Agricultural imports: Enlarged European Community, classified by source
calendar years 1961-70 1/

Year	Intratrade of:	European Community:	United States:	Other:	Total:
	Enlarged European Community <u>2/</u> :	Associates <u>3/</u> :			
-- Million dollars --					
-- Percent --					
1961	3,453	236	1,880	9,407	14,976
1962	3,697	314	1,932	10,101	16,044
1963	4,178	306	1,958	10,696	17,138
1964	4,665	309	2,262	11,074	18,310
1965	5,190	325	2,291	11,036	18,842
1966	5,454	362	2,541	11,397	19,754
1967	5,783	402	2,196	10,860	19,241
1968	6,348	405	2,162	10,497	19,412
1969	7,561	409	2,065	11,534	21,569
1970	8,474	441	2,462	12,241	23,618

1/ Sources: Organization for Economic Cooperation and Development and the United Nations. Data for 1970 for the Netherlands are from their national statistics.

2/ European Community plus four applicants: United Kingdom, Denmark, Ireland, and Norway.

3/ Greece and Turkey.

It may be enquired as to what EC imports of farm commodities might have been had the EC not developed. Even though this question cannot be answered definitively, because of the difficulty of designing and applying measuring standards to analyze such a situation, possibly a clue can be obtained from extrapolating trade trends that existed in the years just prior to the imposition of the EC variable levies.

These extrapolations based on the 8-year trade record 1954-1961 show that the gain in EC trade in farm commodities from 1961 to 1970 would not have been as favorable to the EC member countries as it actually was and EC imports from the United States would have been more favorable to the United States than they actually were. The extrapolated EC import gain from member countries was only 122 percent of the 1961 value compared with 238 percent for actual trade. Extrapolated EC imports from the United States showed a gain of 150 percent of their 1961 value compared with 50 percent for actual trade.

Recent currency realignments will not necessarily help the U.S. farm export performance in the EC market. Such realignments resulting from the devaluation of the U.S. dollar would give U.S. farm commodities a greater price competitiveness with domestically produced EC products; however, under the variable-levy system, levies may increase to offset any lower prices resulting from currency realignments.

Although the problem of export expansion confronting the United States is global, an important part of the global problem is tied up with our getting access to the EC market.

Implementing U.S. trade policy for improved market access will require continued adherence to GATT rules to prevent use of trade restrictions contrary to the GATT, maintenance of trade concessions achieved to date, and prevention of surpluses produced abroad from being diverted to the U.S. market and to other markets which normally import from the United States. In addition, modification of the EC's highly protective price policy along with reductions for fixed-tariff commodities are needed. Also, less reliance by the EC on price mechanisms to provide income payments to farmers for structural reform, along with less stress on export subsidies, would assure the United States a better opportunity to compete effectively in the EC market. An encouraging recent development that could improve U.S. access is the agreement by the United States and the Community to participate in major negotiations in 1973 for further liberalization of trade.

Table 7.--U.S. exports to the EC: Value by commodity, calendar years 1956-71

Commodity	1956	1957	1958	1959	1960	1961	1962	1963
-- 1,000 dollars --								
Variable-levy commodities 1/:								
Feed grains	158,997	105,916	157,541	241,295	197,146	186,046	317,082	275,256
Corn	56,530	64,056	48,105	89,424	83,309	11,180	166,464	196,165
Grain sorghums	35,227	13,731	37,109	60,337	53,545	48,141	63,308	51,087
Barley	47,227	17,990	60,966	65,593	35,931	17,271	69,124	22,976
Oats	20,013	10,139	11,361	25,941	24,361	7,454	18,186	5,028
Rice	2,992	1,954	2,953	10,773	6,894	14,795	14,247	13,399
Rye grain	10,324	6,203	2,416	5,714	3,695	5,739	18,709	13,700
Wheat grain	177,106	91,479	51,474	44,657	46,322	173,011	50,603	63,365
Wheat flour	7,079	7,218	11,218	8,467	7,253	6,862	5,553	3,200
Beef and veal, excluding variety meats	82	44	40	18	38	49	64	163
Pork, excluding variety meats	2,876	1,725	482	744	418	561	341	2,061
Lard 2/	9,869	2,798	1,887	5,084	2,326	3,401	2,134	2,543
Dairy products	25,274	11,438	2,502	10,162	2,997	2,084	3,603	22,551
Poultry and eggs	2,577	2,589	3,633	19,235	28,551	45,835	53,479	30,613
Live poultry	10	26	62	212	231	611	790	1,388
Broilers and fryers	---	---	1,554	7,852	12,437	24,733	30,701	10,698
Stewing chickens	---	---	660	3,247	5,242	8,642	8,347	6,092
Turkeys	---	---	744	2,184	5,275	6,521	9,624	8,766
Other fresh poultry	1,177	1,797	226	343	717	835	574	338
Eggs	1,390	766	387	5,397	4,649	4,493	3,443	3,331
Other	4,816	1,825	2,301	3,651	3,473	4,154	13,529	19,051
Total variable-levy items	401,992	233,189	236,447	349,800	299,113	442,537	479,344	445,902
Nonvariable-levy commodities:								
Canned poultry 3/	1	25	190	1,733	1,143	1,974	1,080	1,997
Cotton, excluding linters	218,273	358,275	197,359	104,468	312,891	232,897	105,973	131,557
Fruits and preparations	57,280	59,634	59,762	44,414	45,880	56,751	66,732	64,539
Fresh fruits	29,682	24,768	22,407	15,511	12,389	20,669	16,379	22,357
Citrus	29,017	21,379	16,764	13,763	11,000	19,028	14,572	21,785
Oranges and tangerines	21,528	13,604	4,193	7,846	3,811	8,364	6,557	7,309
Lemons and limes	5,801	5,815	10,533	4,013	5,592	7,464	4,420	11,473
Grapefruits	1,688	1,960	2,038	1,904	1,597	3,200	3,595	3,003
Other	---	---	---	---	---	---	---	---
Apples	590	1,715	5,398	657	1,251	925	1,324	128
Grapes	9	29	13	26	22	30	6	10
Other	66	1,645	232	1,065	116	686	477	434
Dried fruits	9,171	10,180	9,874	6,623	9,754	7,744	8,425	8,245
Raisins	2,736	1,227	1,207	1,318	2,085	1,679	1,143	1,933
Prunes	5,071	5,322	5,595	3,594	6,774	4,761	5,874	5,244
Other	1,364	3,631	3,072	1,711	895	1,304	1,408	1,068
Fruit juices	5,337	6,285	9,873	4,183	5,874	7,424	8,914	6,583
Orange	3,042	3,310	6,717	1,316	3,500	4,623	4,803	3,500
Grapefruit	1,007	1,281	875	968	594	1,090	1,827	1,491
Other	1,288	1,694	2,281	1,899	1,780	1,711	2,284	1,592
Canned fruits 4/	12,905	18,242	17,136	17,631	17,386	19,754	31,605	26,142
Peaches	2,319	5,454	5,621	6,391	7,739	9,356	16,030	13,213
Fruit cocktail	1,432	2,034	2,472	2,484	2,585	2,992	4,469	5,358
Pineapples	8,217	8,662	7,822	7,704	5,889	5,290	9,004	6,110
Other	937	2,092	1,221	1,052	1,173	2,116	2,102	1,461
Other fruits	185	159	472	466	477	1,160	1,409	1,212
Vegetables and preparations	9,226	8,191	9,435	13,529	12,431	13,337	24,611	33,048
Pulse	2,185	879	1,487	6,552	3,545	3,251	7,487	14,993
Oried beans	1,051	551	345	3,272	843	776	2,856	9,928
Oried peas	1,134	328	1,142	3,280	2,702	2,475	4,631	5,065
Fresh vegetables	624	169	9	20	13	360	1,171	2,520
Canned vegetables	4,254	4,222	6,124	4,376	6,247	6,400	10,009	11,392
Asparagus	2,139	3,290	5,431	2,121	5,225	5,394	8,537	9,407
Other	2,115	932	693	2,255	1,022	1,006	1,472	1,985
Other vegetables and preparations	2,163	2,921	1,815	2,581	2,626	3,326	5,94	4,143
Hides and skins	14,326	25,254	18,721	20,114	24,030	21,987	20,560	16,426
Cattle hides	6,483	16,713	11,449	13,592	18,585	15,144	14,122	11,187
Calf and kip skins	6,706	6,855	6,171	5,615	3,925	5,093	3,731	1,941
Other	1,137	1,686	1,101	907	1,520	1,750	2,707	3,298
Oilseeds and products	159,409	183,393	95,860	183,764	198,420	178,879	233,179	249,365
Oil cake and meal	9,793	5,988	7,782	22,305	18,604	16,274	46,020	61,520
Soybean	4,242	4,689	6,388	15,155	14,877	14,980	41,963	58,117
Other	5,551	1,299	1,394	7,150	3,727	1,294	4,057	3,403
Oilseeds	95,647	93,364	71,012	119,199	135,464	133,946	173,998	169,440
Soybeans	69,385	76,483	62,070	98,452	124,066	121,543	162,320	159,436
Flaxseeds	26,151	16,630	8,912	20,736	11,357	12,315	11,396	9,079
Other	111	251	30	11	41	88	282	925
Vegetable oils	53,969	84,041	17,066	42,260	44,332	28,659	13,161	18,405
Cottonseed	31,168	41,353	5,527	28,480	28,194	19,541	8,776	12,675
Soybean	9,210	29,145	9,051	10,054	10,444	2,603	1,218	1,547
Linseed	9,944	9,486	275	688	3,449	2,399	482	800
Other	3,647	4,057	2,213	3,038	2,265	4,116	2,685	3,383
Tallow 3/	49,952	41,308	33,056	44,270	37,646	31,064	26,375	25,921
Tobacco, unmanufactured	75,495	80,552	89,500	82,143	88,257	96,501	105,543	104,215
Variety meats, fresh or frozen 3/	13,360	12,080	13,030	12,258	14,241	16,351	16,327	21,087
Nuts and preparations	8,674	3,872	1,578	2,439	7,502	1,438	3,024	4,339
Caps	1,073	2,265	4,208	1,391	1,141	968	2,480	2,490
Corn byproducts, feed 5/	11	44	223	2,145	981	809	3,443	6,824
Food for relief and charity	46,678	40,479	30,121	18,206	14,803	18,192	14,558	10,164
Other	45,683	45,104	32,093	45,337	40,245	43,366	47,502	53,537
Total nonvariable-levy items	699,441	860,476	585,136	576,211	799,611	714,514	671,387	725,509
Total EC	1,101,433	1,093,665	821,583	926,011	1,098,724	1,157,051	1,150,731	1,171,411

1/ Grains, poultry, and pork were subject to variable levies beginning on July 30, 1962; rice on Sept. 1, 1964; and beef and dairy products, on Nov. 1 1964.

2/ Lard for food is a variable-levy commodity, while lard for industrial use is bound in the General Agreement on Tariffs and Trade (GATT) at 3 percent ad valorem. U.S. lard is for food use.

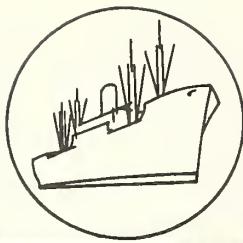
Table 7.--U.S. exports to the EC: Value by commodity, calendar years 1956-71

Commodity	1964	1965	1966	1967	1968	1969	1970	1971
-- 1,000 dollars --								
Variable-levy commodities 1/:								
Feed grains	325,972	471,771	476,441	373,631	336,501	224,977	323,920	344,920
Corn	238,898	341,182	340,280	304,306	313,442	219,094	287,064	300,376
Grain sorghums	61,988	86,525	82,330	44,434	16,539	5,839	21,548	19,985
Barley	22,707	29,041	35,437	20,615	4,745	0	5,583	24,503
Oats	2,379	15,023	18,394	4,276	1,775	44	9,745	56
Rice	15,378	10,140	18,821	25,718	27,896	31,038	20,899	18,070
Rye grain	5,676	1,463	4,418	4,321	1,486	409	0	717
Wheat grain	59,228	67,674	105,990	95,058	82,989	56,141	77,421	59,083
Wheat flour	1,662	1,207	1,357	1,398	972	924	956	1,042
Beef and veal, excluding variety meats	1,064	1,511	647	567	530	379	419	873
Pork, excluding variety meats	8,624	377	1,334	395	172	321	146	261
Lard 2/	2,489	1,062	1,104	1,559	324	209	404	510
Dairy products	54,398	30,473	1,213	1,234	928	761	1,060	374
Poultry and eggs	31,676	30,747	23,600	18,533	14,362	12,969	13,056	10,025
Live poultry	1,059	1,380	1,497	1,735	2,205	1,800	2,165	1,611
Broilers and fryers	10,615	6,306	5,805	2,617	1,279	708	342	846
Stewing chickens	6,384	2,710	759	35	15	0	0	2
Turkeys	11,060	17,491	13,526	12,627	9,253	8,849	8,874	5,933
Other fresh poultry	669	938	303	310	188	119	4	10
Eggs	1,889	1,922	1,710	1,209	1,422	1,493	1,671	1,623
Other	18,898	9,774	7,043	6,654	8,933	11,440	15,437	11,985
Total variable-levy items	525,065	626,199	641,968	529,068	475,093	339,568	453,718	447,860
Nonvariable-levy commodities:								
Canned poultry 3/	3,902	3,325	2,352	2,263	971	172	47	291
Cotton, excluding linters	189,145	70,258	65,890	71,848	56,471	23,675	19,451	53,134
Fruits and preparations	61,010	77,340	66,279	64,524	45,233	65,771	66,657	61,173
Fresh fruits	18,771	23,877	24,340	26,766	14,531	24,762	22,242	19,849
Citrus	16,885	20,982	21,524	24,684	14,036	23,339	21,406	18,952
Oranges and tangerines	5,475	9,945	10,213	12,867	2,685	14,246	9,934	7,616
Lemons and limes	7,955	7,750	7,802	8,045	9,599	6,739	8,586	9,169
Grapefruits	3,455	3,286	3,471	3,771	1,747	2,276	2,829	2,154
Other	---	1	38	1	5	78	57	13
Apples	1,280	1,842	2,050	1,169	18	867	161	14
Grapes	14	115	157	391	110	141	87	119
Other	592	938	609	522	367	395	588	764
Dried fruits	8,067	11,428	8,080	9,178	6,832	8,555	9,398	10,090
Raisins	1,261	1,656	1,433	1,718	1,720	1,838	1,858	2,668
Prunes	5,535	8,608	5,840	6,974	4,828	6,322	5,081	5,977
Other	1,271	1,164	807	486	284	395	2,459	1,445
Fruit juices	3,677	4,447	4,744	8,754	8,644	8,103	11,374	11,966
Orange	1,855	1,742	2,740	5,514	5,946	5,145	7,431	7,418
Grapefruit	551	1,467	772	1,719	1,472	1,616	2,156	2,314
Other	1,271	1,238	1,232	1,521	1,226	1,342	1,787	2,234
Canned fruits 5/	29,348	35,917	27,280	18,971	14,391	22,723	22,823	18,554
Peaches	11,857	14,618	11,544	6,216	3,726	8,671	9,327	7,040
Fruit cocktail	6,175	7,090	7,006	5,824	4,598	5,828	5,668	2,989
Pineapples	9,238	8,948	7,476	6,085	5,231	5,303	6,564	6,944
Other	2,078	5,261	1,254	846	836	2,921	1,264	1,581
Other fruits	1,147	1,671	1,835	855	835	1,628	820	714
Vegetables and preparations	23,676	21,160	20,004	12,536	16,338	17,432	22,027	18,676
Pulse	8,517	10,456	12,335	6,596	8,242	10,315	13,372	11,337
Dried beans	4,604	4,353	7,486	1,737	3,240	5,681	7,990	6,837
Dried peas	3,913	6,103	4,849	4,859	5,002	4,634	5,382	4,500
Fresh vegetables	159	488	518	860	1,566	1,001	1,158	1,014
Canned vegetables	9,926	7,818	4,519	2,620	2,100	1,544	1,302	680
Asparagus	8,933	7,132	3,695	1,985	1,428	692	431	117
Other	993	685	824	635	672	852	871	563
Other vegetables and preparations	5,074	2,398	2,632	2,460	4,430	4,572	6,195	5,645
Hides and skins	27,433	31,601	28,384	17,777	21,962	24,371	17,807	18,005
Cattle hides	21,195	25,130	21,540	12,022	15,885	19,958	14,719	13,122
Calf and kip skins	2,108	4,344	4,600	3,620	2,951	1,500	926	2,040
Other	4,130	2,127	2,244	2,135	3,126	2,913	2,162	2,843
Oilseeds and products	343,725	383,309	464,783	477,407	488,840	499,585	664,528	838,747
Oil cake and meal	76,637	110,736	149,872	156,558	175,054	190,180	227,986	272,006
Soybean	71,146	102,288	140,583	152,312	167,983	182,608	219,991	261,618
Other	5,491	8,448	9,289	4,246	7,071	7,572	7,995	10,388
Oilseeds	234,005	236,983	299,263	312,686	300,973	295,006	417,026	532,023
Soybeans	213,867	226,201	278,673	294,169	271,735	277,276	409,241	514,172
Flaxseeds	19,033	8,947	17,750	14,105	22,462	15,118	3,366	1,045
Other	1,135	1,835	2,840	4,412	6,776	2,612	4,419	16,806
Vegetable oils	33,083	35,590	15,648	8,163	12,813	14,399	19,516	34,718
Cottonseed	18,188	23,087	3,839	130	261	4,294	9,324	14,974
Soybean	5,296	2,055	19	71	96	242	169	140
Linseed	1,443	1,679	8,497	4,042	8,715	1,438	2,297	159
Other	8,156	8,769	3,293	3,920	3,741	8,425	7,726	19,445
Tallow 3/	34,989	37,222	34,663	25,272	19,971	14,208	33,441	33,176
Tobacco, unmanufactured	105,824	106,315	119,917	149,028	128,484	149,051	123,614	151,397
Variety meats, fresh or frozen 3/	32,280	34,371	35,026	34,371	31,475	37,254	42,465	50,927
Nuts and preparations	5,789	11,836	5,031	6,491	25,097	12,330	22,488	26,057
Hops	2,426	2,723	3,595	2,049	1,309	1,111	1,418	4,783
Corn byproducts, feed 5/	7,894	15,802	19,310	18,839	28,664	36,758	34,368	34,431
Food for relief and charity	6,354	4,656	4,554	1,388	1,182	469	529	390
Other	46,365	50,336	52,469	47,238	26,296	46,854	56,236	61,584
Total nonvariable-levy items	890,812	850,254	922,257	931,031	892,293	929,051	1,103,076	1,352,771
Total EC	1,415,877	1,476,453	1,564,225	1,460,099	1,367,386	1,268,619	1,558,794	1,800,631

^{1/} Although canned poultry, tallow, and variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT.

^{2/} Variable levy on sugar-added content only.

^{3/} Mainly corn gluten feed and meal, which are nonvariable-levy commodities; but may contain small quantities of other corn products, subject to variable levies (see "Export Highlights, March 1970").



SPECIAL in this issue

405577

SOYBEANS ACCOUNT FOR FOURTH OF U.S. AGRICULTURAL EXPORTS

by
Isaac E. Lemon 1/

Increasing harvests, strong foreign demand, and aggressive market development have combined to keep soybeans the leading dollar earner in foreign markets. Demand for U.S. soybeans in principal foreign markets has continued to advance in response to the mounting demand for high-protein feed to supply the ever-increasing livestock and poultry industries in Western Europe, Japan, and other developed countries. Consumption of vegetable oils also rose further in both developed and developing countries. Although foreign production of oilseeds and vegetable oils has increased, consumption has overtaken production, and U.S. soybeans and soybean products are supplying most of these increased foreign needs.

Shortages of peanut and sunflower oils due to reduced crops the year before and increased foreign consumption contributed to record U.S. shipments of soybean oil totaling nearly 1.8 billion pounds in 1970/71. A record of 4.3 million tons of U.S. soybean meal moved to foreign markets in addition to 421 million bushels of soybeans.

Although U.S. soybean production has increased moderately each year, mounting foreign and domestic needs have outstripped current production, reducing carryover stocks, limiting supplies available for export, and raising prices to near-record levels. Our share of world soybean exports has risen from 2 percent in 1934-38 to about 90 percent. Output from 54 of every 100 harvested soybean acres goes abroad as beans or products. Although the volume of soybean exports in 1971/72 may fall slightly short of last year's record, higher prices should boost the export value to well over a fourth of total U.S. agricultural exports. Most important, about 94 percent of all soybean and soybean product exports are commercial sales for dollars. For the eleventh consecutive year, oilseeds and products (mainly soybeans) will hold the top rank among U.S. dollar earning farm commodities sold abroad.

Commercial Sales for Dollars

All of the 421 million bushels of U.S. soybeans exported in 1970/71 were commercial sales for dollars. The 10 top markets, which took 90 percent of total shipments, included Japan, the Netherlands, West Germany, Canada, Spain, Italy, Taiwan, Denmark, France, and Belgium-Luxembourg (fig. 8). Nine other countries took another 9 percent. The 5 countries showing the largest gains -- West Germany, France, Japan, Spain, and Denmark -- took 38 million bushels more than they had purchased in 1969/70.

U.S. commercial exports of soybean oil doubled in 1970/71 to 937 million pounds (\$122 million) from 439 million pounds (\$50 million) the previous fiscal year. Yugoslavia took over a fourth; other leading customers were Iran, Peru, Pakistan, Chile, Canada, Morocco, and Tunisia.

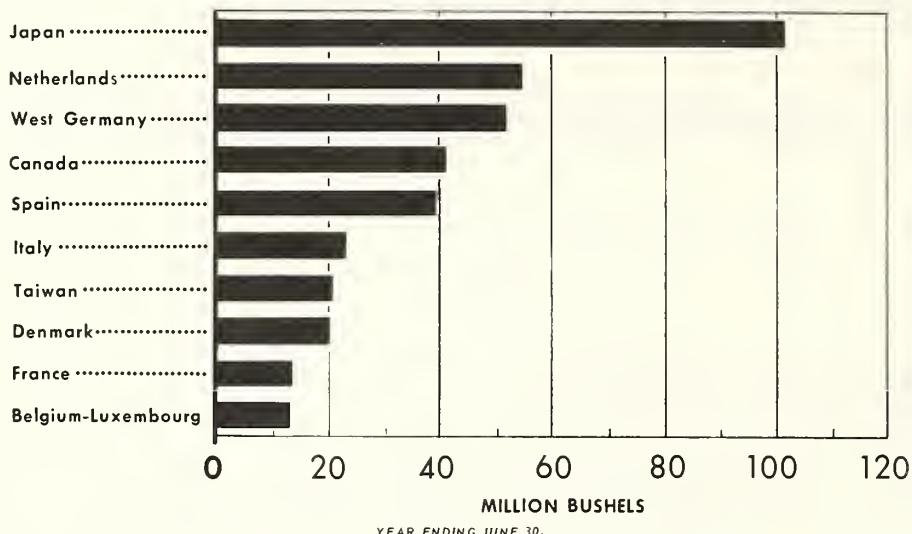
1/ Agricultural Economist, Trade Statistics and Analysis Branch, Foreign Development and Trade Division, Economic Research Service.

Table 8.-U.S. exports of soybeans and products, quantity and value, fiscal years 1948-71

Year	Soybeans		Soybean oil		Soybean meal		Soybean flour, etc. 1/		Total	
	Quantity bu.	Value dol.	Quantity lb.	Value dol.	Quantity s.tons	Value dol.	Quantity 1,000 lb.	Value dol.	Mil. dol.	Percent of U.S. agricultural exports
1947/48	1,000	Mil. dol.	2,985	13.7	128.7	29.1	41	3.5	46.3	1.3
1948/49	18,449	50.1	235.0	39.9	106	7.8	---	---	97.8	2.6
1949/50	17,034	44.2	336.2	45.2	48	3.5	---	---	92.9	3.1
1950/51	26,904	81.3	351.9	72.5	174	14.0	---	---	167.8	4.9
1951/52	16,039	49.4	380.2	68.9	53	4.3	---	---	122.6	3.0
1952/53	30,392	93.0	122.0	16.4	25	2.2	---	---	111.6	4.0
1953/54	41,498	126.2	88.8	12.0	84	6.7	---	---	144.9	4.9
1954/55	51,087	146.8	36.2	5.3	198	15.3	---	---	167.4	5.3
1955/56	71,097	179.6	371.3	58.2	401	25.1	---	---	262.9	7.5
1956/57	76,686	195.8	928.3	145.1	447	26.3	---	---	367.2	7.8
1957/58	87,936	213.8	627.5	93.0	317	18.8	---	---	325.6	8.1
1958/59	102,829	238.3	795.5	100.0	456	29.8	---	---	368.1	9.9
1959/60	131,891	299.9	1,039.7	109.0	639	41.8	---	---	450.7	10.0
1960/61	143,171	344.4	838.8	97.8	595	38.2	---	---	430.4	9.7
1961/62	147,473	374.2	873.6	109.1	966	64.2	---	---	547.5	10.6
1962/63	171,001	441.3	1,233.0	127.1	1,391	104.9	---	---	673.3	13.3
1963/64	187,568	508.7	1,014.4	106.3	1,320	105.6	---	---	720.6	11.9
1964/65	208,666	598.0	1,382.3	176.0	2,124	162.9	---	---	936.9	15.4
1965/66	256,584	734.4	1,009.9	140.0	2,524	200.4	---	---	1,074.8	16.1
1966/67	251,785	780.0	1,051.7	145.8	2,505	222.6	---	---	1,148.4	17.0
1967/68	265,237	750.7	1,016.8	117.8	2,857	240.7	12	1.8	1,111.0	17.6
1968/69	290,712	784.8	892.0	89.7	2,990	248.5	30	4.7	1,127.7	19.6
1969/70	406,100	1,072.5	1,164.7	138.7	3,754	309.2	46	5.3	1,525.7	22.7
1970/71 2/	424,237	1,272.5	1,772.5	242.4	4,294	378.4	152	9.7	1,903.0	24.5

1/ Not reported separately until last half of fiscal year 1968.
 2/ Preliminary.

10 LEADING U.S. SOYBEAN EXPORT MARKETS, 1971

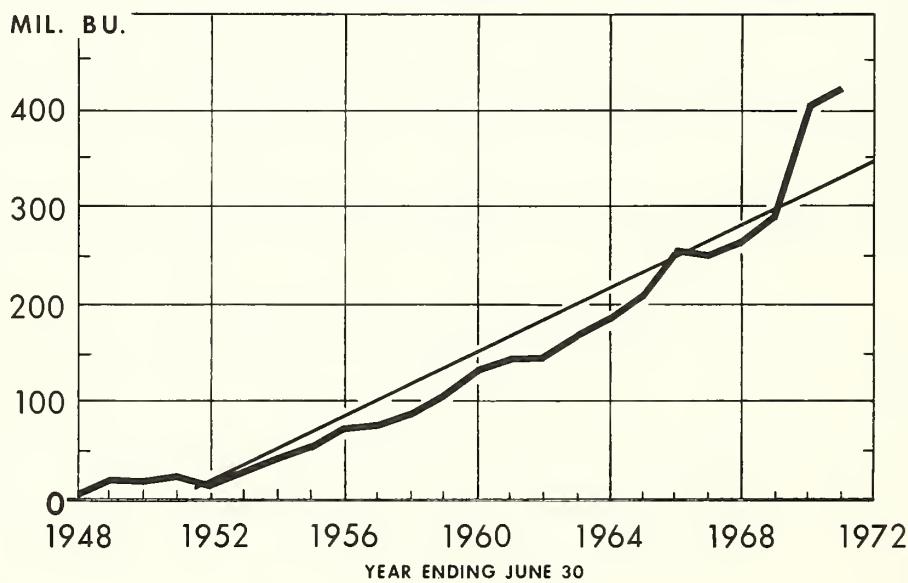


U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 5915-72 (3) ECONOMIC RESEARCH SERVICE

Figure 8

TREND OF U.S. SOYBEAN EXPORTS, 1948-71



U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 5913-72 (3) ECONOMIC RESEARCH SERVICE

Figure 9

Table 9.--U.S. exports of soybeans, by months,
selected fiscal years 1944-71

Month	Average	Average	1956-60	1960/61	1961/62	1962/63	1963/64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/	1/
-- Million bushels --														
July	0.3	5.8	9.2	7.6	8.1	14.3	11.9	17.4	12.1	16.8	17.1	18.3	25.3	
August .....	.1	4.9	13.9	7.0	8.4	11.8	13.7	11.8	11.1	16.2	17.2	12.1	31.6	
September .....	.2	3.9	8.2	3.6	7.3	7.2	11.1	4.8	5.5	10.3	13.9	13.3	29.9	
October .....	.1	10.6	14.0	20.7	22.4	19.8	29.5	32.3	29.4	29.7	32.8	52.5	44.0	
November .....	.4	15.1	22.7	23.6	27.4	21.3	27.4	39.4	40.6	39.9	49.9	53.7	45.3	
December .....	.4	14.1	20.6	16.5	18.7	21.9	24.4	31.4	29.8	27.2	38.5	39.9	46.9	
January .....	.3	8.3	9.1	10.9	3.7	17.0	2.9	19.6	21.9	21.8	1.2	28.7	35.1	
February .....	.1	5.4	10.2	10.3	19.3	16.1	11.3	17.1	20.4	18.8	11.4	31.6	33.0	
March .....	.2	4.7	8.5	11.0	14.4	13.6	25.0	21.5	17.5	24.1	36.6	39.2	35.2	
April .....	.2	6.7	7.7	11.7	14.1	17.6	17.6	20.2	21.7	21.6	34.3	41.2	32.8	
May .....	.4	7.9	11.4	12.7	11.6	14.0	17.8	21.5	21.8	20.1	23.8	37.1	30.2	
June .....	.3	6.6	7.7	11.9	15.6	13.0	16.1	19.6	20.0	18.7	14.0	38.5	34.9	
Total	3.0	94.0	143.2	147.5	171.0	187.6	208.7	256.6	251.8	265.2	290.7	406.1	424.2	

1/ For soybean exports by months for fiscal years 1944 through 1960, see "Soybeans -- Top Dollar Export Earner," by I. E. Lemon, Foreign Agricultural Trade of the United States, April 1969.

Table 10.—U.S. exports of oilseeds and products, soybeans, and soybean products under specified Government-financed programs, commercial sales for dollars, and total exports, fiscal years 1955-71

Commodity	Total	Average	1960-64	1964/65	1965/66	1966/67	1967/68	1968/69	1969/70	1970/71
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Valued at \$86 million, soybean oil shipments under barter contracts for overseas procurement for U.S. agencies were more than double the year-earlier level, and represented more than one-third of total soybean oil exports. These barter shipments were more than two-thirds of all commercial sales of soybean oil. Leading barter markets were Iran, Yugoslavia, and Peru (table 12).

Soybean oil shipments under CCC credit sales totaled \$32 million in 1970/71; they were less than \$1 million in 1969/70. Yugoslavia bought nearly two-thirds of the 1970/71 total. The remainder moved to Morocco, Tunisia, Greece, and Poland. In 1969/70, Morocco took most of the shipments.

West Germany, France, and the Netherlands bought just over half of U.S. soybean cake and meal exports in 1970/71. Other leading foreign markets included Italy, Belgium-Luxembourg, Canada, Yugoslavia, and Hungary. Soybean meal exports rose sharply in 1970/71 to Mexico, Denmark, Czechoslovakia, and the United Kingdom.

Canada and West Germany took three-fourths of U.S. soybean flour exports valued at nearly \$10 million. Shipments rose to 152 million pounds in 1970/71 from 46 million pounds the previous year.

The soybean share (including products) of U.S. agricultural exports has climbed steadily, discounting minor drops in 3 years, from about 1-1/2 percent in 1947/48 to nearly 25 percent in 1970/71 (fig. 10). With the volume of exports continuing near last year's record, higher prices in 1971/72 should boost the value of U.S. soybean and soybean product exports to a new record and to well over a fourth of total U.S. agricultural exports.

Soybeans (including bean equivalent of soybean meal) shipped to foreign markets in 1970/71 equaled 54 percent of our domestic production in 1970. A 4-point gain from the previous year was generated by a 7-percent increase in exports. In 1947/48, foreign outlets took 8 percent of U.S. soybean production and by 1955/56 the exported share of the U.S. harvest had climbed to 28 percent (fig. 11).

Table 11.--Soybean oil: U.S. exports under the CCC credit sales program, quantity and value, fiscal years 1970 and 1971 1/

Country	: 1969/70	: 1970/71	: 1969/70	: 1970/71
	: Thousand pounds	: Thousand pounds	: 1,000 dollars	: 1,000 dollars
Total	7,391	240,323	893	32,058
Greece	---	13,389	---	2,073
Japan	777	---	83	---
Morocco	6,614	35,541	810	4,715
Poland	---	11,571	---	1,510
Tunisia	---	25,562	---	3,183
Yugoslavia	---	154,260	---	20,577

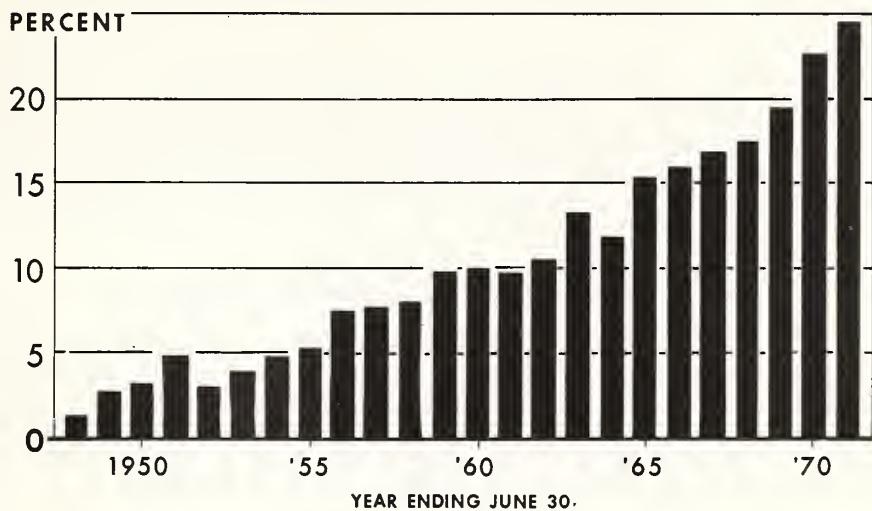
1/ Purchases during period. Credits are for relatively short periods repayable in dollars plus interest (covering the financing costs of the lending agency).

Table 12.--Soybean oil: U.S. exports under barter contracts for overseas procurement for U.S. agencies, quantity and value, fiscal years 1970 and 1971 1/

Country	Quantity		Value	
	1969/70	1970/71	1969/70	1970/71
	Thousand pounds	Thousand pounds	1,000 dollars	1,000 dollars
World	299,746	648,003	37,568	86,486
Central America	10,654	24,521	1,389	3,092
Panama	10,654	24,521	1,389	3,092
Caribbean	50,226	34,149	5,985	4,550
Jamaica	13,911	10,017	1,665	1,220
Haiti	16,978	22,308	2,137	3,081
Dominican Republic	19,337	497	2,183	69
Leeward-Windward Islands	---	237	---	39
Trinidad-Tobago	---	1,090	---	141
South America	59,822	182,710	7,160	24,961
Colombia	---	4,406	---	627
Venezuela	---	297	---	43
Ecuador	4,994	20,030	566	2,824
Peru	29,666	99,254	3,466	13,523
Bolivia	---	2,203	---	332
Chile	25,162	56,520	3,128	7,612
Europe	---	101,503	---	14,243
Yugoslavia	---	101,503	---	14,243
Asia	147,706	241,112	19,005	31,356
Iran	84,228	112,736	10,327	14,674
India	17,735	41,673	2,552	5,263
Pakistan	37,668	66,039	5,206	8,803
South Vietnam	---	4,260	---	526
Singapore	1,102	13,159	153	1,671
Korea, Republic of	---	22	---	3
Hong Kong	3,810	1,763	451	230
Nansei Islands, n.e.c.	3,163	1,460	316	186
Australia and Oceania	9,403	6,099	1,143	793
Australia	9,403	6,099	1,143	793
Africa	21,935	57,909	2,886	7,491
Morocco	8,812	15,277	1,260	2,030
UAR	---	19,494	---	2,409
Somali Republic	---	1,102	---	169
Mauritius-Dependencies	13,123	19,836	1,626	2,587
Republic of South Africa	---	2,200	---	296

1/ Authorized by the Charter Act of the Commodity Credit Corporation and other legislation.

U.S. SOYBEAN EXPORTS AS A SHARE OF TOTAL U.S. AGRICULTURAL EXPORTS



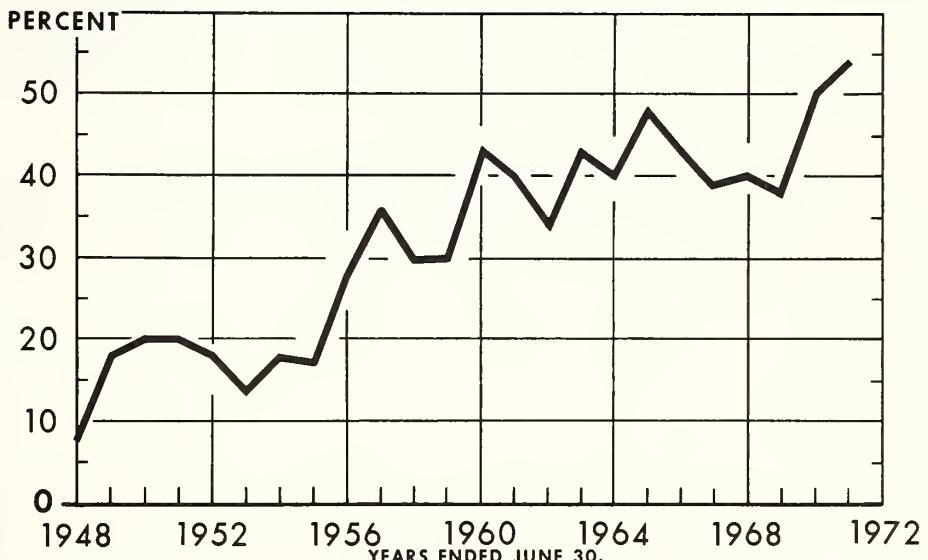
INCLUDES SOYBEANS, SOYBEAN OIL, AND SOYBEAN MEAL.

U.S. DEPARTMENT OF AGRICULTURE

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Figure 10

SOYBEANS: PERCENT OF U.S. PRODUCTION EXPORTED*



* INCLUDES BEAN EQUIVALENT OF SOYBEAN PRODUCTS.

U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 8698-72 (3) ECONOMIC RESEARCH SERVICE

Figure 11

Illinois, with estimated soybean exports valued at \$237 million, led all States as a source of soybeans for foreign markets in 1970/71. Other leading States were Iowa, Indiana, Arkansas, Missouri, Minnesota, Ohio, Mississippi, Louisiana and Tennessee. Illinois' soybean exports as recently as 1959/60 were about \$70 million. Louisiana's soybean exports advanced to \$42 million in 1970/71 from only \$2 million in 1959/60 (table 13 and fig. 12).

The 1948-52 average value of U.S. imports of oilseeds and products, at \$201 million, was slightly below the \$213 million annual value of similar imports. By 1970/71, U.S. exports of oilseeds and products had advanced to \$2.06 billion compared with imports of \$220 million. The trade balance for this commodity group has changed from a small deficit to a whopping surplus of more than \$1.8 billion, about 95 percent of the total U.S. agricultural trade surplus in 1970/71. (fig. 13).

Exports Under Government-financed Programs

Of the \$1.90 billion worth of soybeans and soybean products shipped in 1970/71, only \$122 million went under Government-financed programs. Soybean oil exports accounted for all concessional sales except \$2.1 million (24,000 tons) worth of soybean meal shipped under the Mutual Security (AID) program. Although about 75,000 bushels of soybeans were exported under specified Government programs (all under AID) in 1969/70, none were exported under these programs in 1970/71 (tables 18-20).

Government-financed programs provided 68 countries with 835 million pounds of U.S. soybean oil valued at \$120 million in 1970/71. This was well above the 726 million pounds valued at \$89 million in 1969/70. In 1970/71, India took a third of shipments, Pakistan took nearly a fourth, and combined shipments to Morocco, Tunisia, Iran, and Israel accounted for another 28 percent. Other important recipients under specified Government-financed programs in 1970/71 included the Dominican Republic, South Vietnam, Guinea, Colombia, and Brazil.

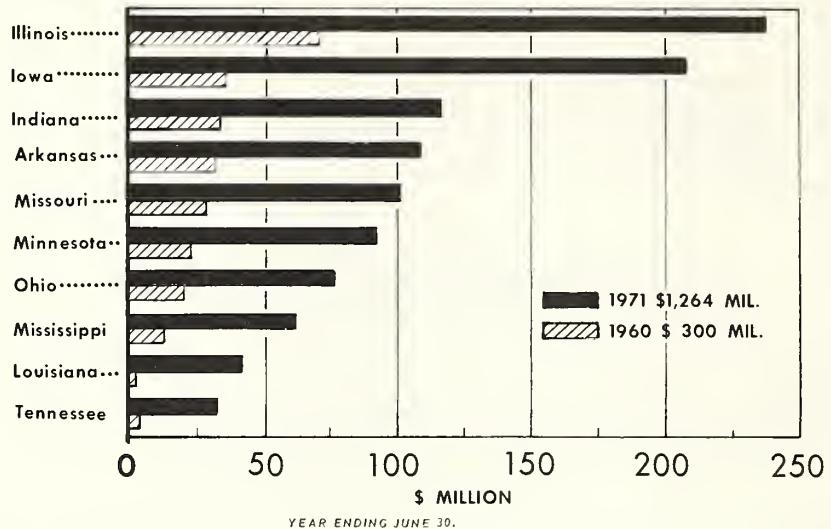
Soybean oil sales for local currency fell to \$1.8 million in 1970/71 from \$29 million a year earlier. Soybean oil moved under this Title I program to India, Pakistan, and Tunisia in 1969/70, but India took nearly all of the 1970/71 shipments and Cambodia took the rest. Shipments under long-term credits advanced to \$84 million from 1969/70's \$32 million; India and Pakistan each took nearly a third. Other principal customers were Morocco, Iran, Tunisia, and Israel.

Government-to-government donations of soybean oil, mainly small shipments to some 47 countries, rose to \$11 million from \$7 million in 1969/70. Exports of soybean oil through voluntary relief agencies totaled \$23 million in 1970/71, little changed from a year earlier. Nearly half of the total moved to India.

Table 13.--U.S. soybean exports: Estimated value by States,
selected fiscal years 1954-71

State	1953/54	1959/60	1963/64	1965/66	1967/68	1969/70	1970/71
-- Million dollars --							
United States	126.2	299.9	515.7	734.4	750.7	1,069.0	1,264.2
Illinois	37.0	70.2	121.2	152.0	142.6	211.5	236.9
Iowa	16.5	35.3	80.4	108.0	112.6	166.9	207.7
Indiana	17.8	33.3	54.7	72.1	54.1	100.4	116.1
Arkansas	3.5	31.7	37.6	60.2	71.3	83.0	108.0
Missouri	12.2	29.1	48.5	70.5	57.1	78.4	101.2
Minnesota	13.3	23.1	42.8	50.7	53.3	72.7	92.3
Ohio	10.2	21.3	30.9	44.2	38.3	65.1	77.3
Mississippi	1.4	11.7	18.6	28.6	39.0	48.2	62.4
Louisiana .....	.4	1.8	1.0	11.7	24.0	29.2	42.3
Tennessee	1.0	3.9	8.3	14.7	21.0	27.4	31.5
North Carolina	1.9	5.4	10.3	17.6	21.0	23.2	23.4
South Carolina .....	.6	3.4	8.8	17.6	18.0	20.7	22.7
Nebraska .....	.9	2.1	6.7	15.4	13.5	25.7	19.9
Kansas	1.9	5.1	8.8	16.2	14.3	18.8	16.8
Kentucky .....	.6	2.1	4.1	6.6	8.3	13.0	16.8
Alabama .....	.9	1.8	2.6	2.9	9.8	14.1	15.9
Michigan	1.0	3.0	5.2	8.8	7.5	11.3	15.1
Others	5.1	15.6	25.2	36.6	45.0	59.4	57.9

STATE SHARES OF U.S. SOYBEAN EXPORTS

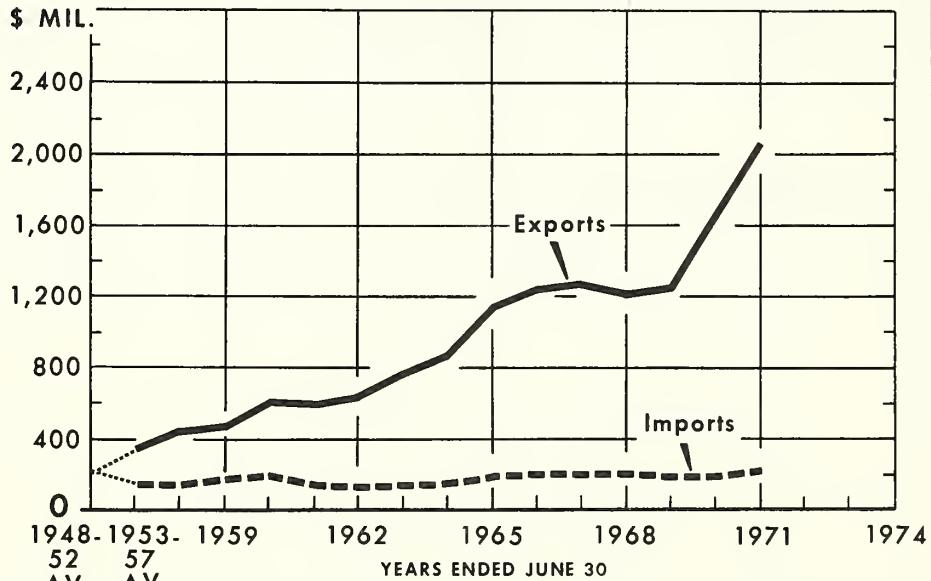


U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 5911-72 (3) ECONOMIC RESEARCH SERVICE

Figure 12

U.S. TRADE IN OILSEEDS AND PRODUCTS



U.S. DEPARTMENT OF AGRICULTURE

NEG. ERS 8699-72 (3) ECONOMIC RESEARCH SERVICE

Figure 13

Table 14.--Exports of soybeans from specified countries, calendar years 1934-70

Country	1934-38	1953-57	1958-62	1963	1964	1965	1966	1967	1968	1969	1970 1/
	-- Thousand metric tons --										
United States	53.3	1,687.9	3,531.8	4,754.6	5,702.0	6,196.0	6,687.6	7,169.2	8,012.0	8,468.1	11,839
Canada	--	27.4	71.5	44.2	52.4	82.6	89.2	65.0	42.5	20.3	29
Brazil	0.1	32.3	51.2	33.4	--	75.3	121.2	304.5	65.9	310.2	290
China (Mainland) 2/	2,036.0	635.2	788.3	332.1	498.4	576.6	550.1	565.0	571.3	487.7	424
Hong Kong	18.0	13.3	8.2	5.4	2.2	5.8	8.5	4.0	3.1	2.2	3/
Nigeria	--	8.9	10.1	27.9	7.8	15.3	12.4	5.9	14.2	6.7	26
Other	172.1	24.6	27.7	31.0	27.2	23.8	36.3	29.5	46.6	33.3	19
World total	2,279.5	2,429.6	4,488.8	5,228.6	6,290.0	6,975.4	7,505.3	8,143.1	8,755.6	9,328.5	12,627
	-- Percent --										
United States	2.3	69.5	78.7	90.9	90.7	88.8	89.1	88.0	91.5	90.8	93.8
Canada	--	1.1	1.6	0.9	0.8	1.2	1.2	0.8	.5	.2	.2
Brazil	--	1.3	1.1	0.6	--	1.1	1.6	3.7	.8	3.3	2.3
China (Mainland) 2/	89.3	26.1	17.6	6.4	7.9	8.3	7.3	6.9	6.5	5.2	3.4
Hong Kong	0.8	0.6	0.2	0.1	0.1	0.1	0.1	0.1	--	--	--
Nigeria	--	0.4	0.2	0.5	0.1	0.2	0.2	0.1	.2	.1	.2
Other	7.6	1.3	0.6	0.6	0.4	0.3	0.5	0.4	.5	.4	.1
World total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

1/ Preliminary.

2/ Unofficial estimates.

3/ Not available.

Source: 1934-69: FAO Trade Yearbooks; 1970: FFO 9-71, July 1971, FAS, USDA.

Table 15.--Exports of soybean oil from specified countries, selected calendar years 1934-69

Country	Average		1963		1964		1965		1966		1967		1968		1969	
	1934-38	1954-58	1963	1964	1965	1966	1967	1968	1969	1968	1969	1968	1969	1968	1969	
-- 1,000 metric tons --																
United States	2.0	222.1	501.2	577.5	545.1	386.8	512.0	426.8	397.3							
Netherlands	10.4	11.2	22.9	23.0	17.5	14.5	17.4	21.1	55.6							
Spain	---	---	.1	.1	.1	.1	.1	4.0	49.4							
Denmark	15.9	8.6	43.8	43.1	41.3	33.0	43.1	43.6	45.0							
West Germany	1/2.3	5.2	9.3	11.8	15.5	19.7	33.6	36.8	42.8							
Belgium-Luxembourg	.5	3.0	2.4	3.5	6.0	7.7	17.9	21.2	21.7							
Canada	---	12.9	20.6	11.3	15.8	13.2	19.5	14.2	15.3							
Israel	---	.4	23.2	23.4	23.5	17.3	6.3	11.0	14.9							
China (Mainland)	2/68.0	3/2.4	3/2.5	3/2.5	3/3.0	3/4.0	3/4.0	3/4.0	3/3.0							
Japan	3.4	12.4	2.8	4.5	5.6	4.7	5.0	6.7	6.7							
Malta	---	.5	1.5	2.3	2.0	.4	.1	1.1	1.0							
Finland	---	---	5.4	7.5	6.4	5.2	5.3	1.3	.7							
France	---	2.7	3.6	3.2	4.0	3.0	2.1	1.0	.4							
East Germany	---	---	3/.3	3/.7	---	---	---	3/.5	---							
Other	4/16.4	8.7	3.6	6.6	5.7	2.4	3.7	2.1	8.6							
World total	118.9	290.1	643.2	721.0	691.5	512.0	670.3	595.4	658.6							
U.S. percent of total	1.7	76.6	77.9	80.1	78.8	75.5	76.4	71.7	60.3							

1/ Includes East Germany.

2/ Includes Taiwan.

3/ Estimated.

4/ Includes United Kingdom, 10.4; Sweden, 4.7; Korea, 1.0; others, 0.3.

Source: FAO, Trade Yearbooks.

Table 16.--Exports of soybean cake and meal from specified countries, calendar years 1954-58 average
and annually 1963-69

Country	Average 1954-58	1963	1964	1965	1966	1967	1968	1969
-- 1,000 metric tons --								
United States	288.0	1,351.0	1,568.4	1,968.8	2,271.3	2,465.0	2,698.0	2,995.7
Netherlands	32.1	90.4	145.5	116.3	131.0	137.3	242.7	368.8
Brazil	1/	62.0	43.8	105.1	185.0	125.4	234.5	285.0
Canada	50.7	218.9	208.0	232.0	192.2	155.2	144.4	133.9
West Germany	163.1	182.2	190.9	202.3	160.6	224.0	171.8	124.7
Belgium-Luxembourg	8.0	15.6	21.3	26.6	37.3	67.3	81.0	102.9
Denmark	24.1	93.1	104.8	116.2	103.6	128.8	102.1	75.8
Norway	---	4.0	1.4	4.3	3.4	37.2	39.0	39.3
Other	2/14.2	25.3	25.3	29.6	20.0	20.6	15.2	39.8
World total	3/580.2	2,042.5	2,309.4	2,801.2	3,104.4	3,360.8	3,728.7	4,165.9
U.S. percent of total	49.6	66.1	67.9	70.3	73.2	73.3	72.4	71.9

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1/ Not reported separately.

2/ Others reporting soybean meal separately: France, Japan, Algeria, Thailand, and Sweden.

3/ Total of those reporting soybean meal separately.

Source: FAO, Trade Yearbooks.

Table 17.--Soybean and cottonseed oils: U.S. exports under Title I, P.L. 480, value by country of destination, fiscal years 1955-71

Country	Soybean oil			Cottonseed oil		
	Sales for foreign currency	Long-term dollar and convertible	Total	Sales for foreign currency	Long-term dollar and convertible	Total
				<u>-- 1,000 dollars --</u>		
Total	829,517	186,374	1,015,891	229,352	2,584	231,936
Afghanistan	994	1,305	2,299	---	---	---
Argentina	903	---	903	28,649	---	28,649
Bolivia	57	192	249	---	---	---
Brazil	1,031	---	1,031	5,425	---	5,425
Burma	16	---	16	---	---	---
Cambodia	108	---	108	---	---	---
Canary Islands	---	962	962	---	---	---
Chile	15,326	6,665	21,991	3,158	---	3,158
Colombia	6,005	1,407	7,412	3,452	2,361	5,813
Dominican Republic	---	6,702	6,702	---	---	---
Ecuador	1,275	1,227	2,502	3,134	55	3,189
Ghana	139	60	199	---	---	---
Greece	26,215	1,621	27,836	---	---	---
Guinea	3,003	2,255	5,258	---	---	---
Iceland	728	---	728	32	---	32
India	93,983	30,759	124,742	1,629	---	1,629
Iran	289	14,296	14,585	994	---	994
Israel	32,520	12,502	45,022	8,935	---	8,935
Italy	33,980	---	33,980	2,403	---	2,403
Korea, Republic of	---	---	---	748	---	748
Morocco	4,707	9,749	14,456	4,604	---	4,604
Nansei Islands, n.e.c.	---	98	98	---	---	---
Pakistan	174,207	41,277	215,484	33,155	---	33,155
Paraguay	---	---	---	315	---	315
Peru	1,864	1,765	3,629	1,044	---	1,044
Poland	33,816	---	33,816	5,629	---	5,629
Sierra Leone	---	25	25	---	---	---
Somalia	---	539	539	---	---	---
Spain	222,182	---	222,182	18,308	---	18,308
Taiwan	2,988	867	3,855	---	---	---
Tunisia	31,401	27,265	58,666	---	---	---
Turkey	66,561	---	66,561	62,788	---	62,788
UAR (Egypt)	19,051	---	19,051	43,142	---	43,142
Yugoslavia	56,168	24,836	81,004	1,808	168	1,976

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^{1/} Shipments under agreements signed through Dec. 31, 1966, authorized by Title IV, P.L. 480. Shipments under agreements signed from Jan. 1, 1967, authorized by Title I, P.L. 480, as amended by P.L. 89-808.

Table 18.--Soybean oil: U.S. exports under specified Government-financed programs, commercial, and total; quantity and value,
fiscal years 1970 and 1971

Country	Specified Government-financed programs:			Commercial 1/			Total soybean oil		
	Quantity	Value		Quantity	Value		Quantity	Value	
		1969/70	1970/71		1969/70	1970/71		1969/70	1970/71
World	726,065	835,201	88,988	120,398	438,797	937,248	49,688	122,005	1,164,862
Major Trade Blocs:									
CACM	4,382	3,869	676	706	1,257	1,460	145	232	5,639
LAFTA	31,337	34,630	5,018	6,290	88,090	173,661	10,631	23,575	119,427
EC	---	---	---	---	2,286	1,419	255	204	2,286
EFTA	---	---	---	---	19,078	14,771	2,140	1,875	19,078
Canada	---	---	---	---	40,518	57,234	4,679	7,517	40,518
Mexico	---	---	---	---	16,760	5,838	2,098	784	16,760
Central America	5,179	4,188	799	763	12,025	26,288	1,345	3,286	17,204
Guatemala	1,150	810	179	147	1,2	34	3	6	1,165
British Honduras	109	115	18	21	5	9	1	2	114
El Salvador	1,835	1,553	278	285	5	8	---	21	1,840
Honduras	387	211	59	38	1,228	1,381	142	197	1,615
Nicaragua	116	196	18	34	5	19	---	3	121
Costa Rica	894	1,099	142	202	4	18	---	5	898
Panama	688	204	105	36	10,763	24,819	1,199	3,052	11,451
Caribbean	8,141	30,405	1,342	4,570	54,565	36,731	6,329	5,293	62,706
Bermuda	---	---	---	---	49	94	9	19	49
Bahamas	---	---	---	---	666	664	146	166	666
Jamaica	1,120	1,662	176	301	13,769	10,416	1,575	1,287	14,889
Haiti	879	1,597	139	288	18,396	22,558	2,081	3,183	19,275
Dominican Republic	6,133	27,081	1,026	3,969	20,749	2/-1,182	2,295	2/-246	26,882
Leeward-Windward Is.:	9	65	1	12	2/-2	376	---	70	7
Barbados	---	---	---	---	13	24	3	5	13
Trinidad-Tobago	---	---	---	---	6	1,089	2	142	6
Netherlands Antil.	---	---	---	---	906	2,679	215	665	906
French West Indies	---	---	---	---	13	13	3	2	13
South America	31,381	34,798	5,024	6,320	71,332	167,825	8,534	22,791	102,713
Colombia	13,235	2,178	2,407	1,949	2,629	2,34	9	426	15,746
Venezuela	---	---	---	68	350	9	56	68	350
Guyana	9	128	1	23	---	---	---	9	128
Surinam	35	40	5	7	2	1	1	37	42
Ecuador	1,296	1,369	210	248	8,269	21,077	933	2,982	9,565
Peru	2,728	6,452	457	1,162	34,498	85,864	4,091	11,466	37,226
Bolivia	743	939	122	167	129	1,34	25	246	872
Chile	2,627	4,491	414	814	26,064	56,532	3,191	7,622	28,691
									61,023
									3,605
									242,403

Continued--

Table 18.--Soybean oil: U.S. exports under specified Government-financed programs, commercial, and total; quantity and value, fiscal years 1970 and 1971--Continued

Country	Specified Government-financed programs:						Commercial 1/						Total soybean oil					
	Quantity		Value		Quantity		Value		Quantity		Value		Quantity		Value		Value	
	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71
	Thousand pounds	Thousand pounds	1,000 dollars	1,000 dollars	Thousand pounds	Thousand pounds	1,000 dollars	1,000 dollars	Thousand pounds	Thousand pounds	1,000 dollars	1,000 dollars	Thousand pounds	Thousand pounds	1,000 dollars	1,000 dollars	Total Value	Total Value
South America--Con.:																		
Brazil	9,202	6,596	1,496	1,212	230	2/-21	31	2/-21	9,432	6,575	1,527	1,210						
Paraguay	828	1,016	123	183	123	2/-42	19	2/-42	951	974	142	176						
Uruguay	116	532	18	97	---	---	---	---	116	532	18	97						
Europe	12,305	7,177	2,080	1,258	21,951	294,209	2,475	40,341	34,256	301,386	4,555	41,599						
Iceland	---	---	---	---	65	90	14	23	65	90	14	23						
Sweden	---	---	---	---	16	6	2	1	16	6	2	1						
Norway	---	---	---	---	---	46	---	9	---	46	---	---	9					
Finland	---	---	---	3,304	---	419	---	3,304	---	419	---	419	---					
Denmark	---	---	---	---	9	---	3	---	9	---	9	---	3					
United Kingdom	---	---	11,497	10,423	1,143	1,273	11,497	10,423	11,497	10,423	1,143	1,273						
Netherlands	---	---	243	1,056	22	155	243	1,056	243	1,056	22	155						
Belgium-Luxembourg	---	---	7	27	1	4	7	7	7	7	7	1	4					
France	---	---	59	---	9	---	59	---	59	---	9	---	9					
West Germany	---	---	1,861	225	211	33	1,861	225	211	225	211	33	33					
Austria	---	---	4,183	2,210	559	282	4,183	2,210	559	2,210	559	282	282					
Czechoslovakia	---	---	---	2	---	3/	---	3/	---	3/	---	2	---	2	---	2	---	2
Hungary	635	107	---	---	---	---	---	---	---	---	635	---	635	---	---	635	---	635
Switzerland	---	---	2/-70	10,132	2/-30	1,239	281	---	281	---	1,971	---	1,971	---	281	---	281	---
Poland	5,987	986	---	---	13	16	3	3	1,239	5,917	10,132	956	1,239					
Portugal	---	---	---	---	186	49	---	8	---	324	1,051	51	194					
Malta-Gozo	324	1,002	51	116	111	12	12	12	116	111	12	12	12					
Italy	---	---	---	7	256,967	1	35,134	7	256,967	1	256,967	1	35,134					
Yugoslavia	---	---	---	---	12,125	---	2,063	---	12,125	---	12,125	---	2,063					
Greece	---	1,257	189	2/-1,257	---	2/-1,257	---	2/-1,257	---	2/-1,257	---	2/-1,257	---	2/-1,257				
Romania	5,853	4,063	1,023	734	650	2/-4	109	7	6,503	4,059	1,132	741	741					
Turkey	141	220	20	42	---	5	---	---	141	225	20	42	42					
Cyprus	---	---	---	---	---	---	---	---	---	---	---	---	---					
Asia	538,663	594,180	61,099	83,260	192,788	228,988	23,416	28,391	731,451	823,168	84,515	111,651						
Lebanon	88	421	14	74	2,775	2,429	373	378	2,863	2,850	387	452						
Iraq	---	---	---	---	6,622	60,663	112,837	6,263	13,916	78,746	7	---	1					
Iran	18,083	52,157	2,374	6,761	7,731	4,313	969	596	27,740	56,390	8,637	20,538						
Israel	20,009	52,077	2,089	478	515	2,738	2,407	372	381	5,821	5,306	850	7,357					
Jordan	3,083	2,899	1,323	143	239	2/-983	2/-1,323	2/-143	2/-239	---	---	4	---	---	4	---	4	---
Gaza Strip	983	---	---	---	---	---	4	---	1	104	430	---	430	---	430	---	430	---
Kuwait	---	---	---	---	---	---	4	---	104	---	20	42	42	1	1	1	1	104
Saudi Arabia	---	---	---	---	---	---	2	6	3/	2	2	2	2	2	2	2	2	2
Arabia Penn.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---
States, n.e.c.	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---	---

3/ Continued--

Table 18.--Soybean oil: U.S. exports under specified Government-financed programs, commercial, and total; quantity and value, fiscal years 1970 and 1971--Continued

Country	Specified Government-financed programs:			Commercial 1/			Total soybean oil	
	Quantity	Value	Quantity	Value	Quantity	Value	Quantity	Value
	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71
	Thousand pounds	Thousand dollars	1,000 pounds	1,000 dollars	Thousand pounds	1,000 dollars	Thousand pounds	1,000 dollars
Asia--Continued:								
Afghanistan	463	569	74	101	2/-110	2/-15	353	59
India	238,328	280,509	28,107	38,624	2/-3,446	2/-3,652	234,882	27,358
Pakistan	241,058	186,660	25,354	27,034	99,213	13,541	340,271	38,895
Nepal	---	---	---	---	---	7,527	250,150	38,427
Ceylon	1,799	1,700	290	263	1	1	10	1,700
Thailand	---	---	---	---	23	8	23	290
South Vietnam	10,149	9,171	1,4667	1,764	444	2	1	1,700
Laos	183	1,293	29	237	---	81	10,593	9,173
Cambodia	---	712	---	108	---	---	1,293	5
Malaysia	---	---	---	---	11,076	5	1,293	1,765
Singapore	---	---	---	---	1,110	10,727	1,293	1,293
Philippines	44	481	7	87	43	17	3	1,293
Macao	158	63	24	11	2/-95	2/-15	63	1,293
Korea Republic of ..	2,918	3,817	444	705	18	220	34	1,293
Hong Kong	541	97	86	73	10,812	2,487	11,353	4,037
Republic of China ..	---	---	---	---	19,839	---	2,335	4,355
Japan	---	---	---	---	10,213	2,873	1,074	1,400
Nansei Is., n.e.c. :	776	231	119	42	1,636	1,501	172	1,424
Australia and Oceania:								
Australia	116	---	19	---	9,529	7,382	1,074	938
New Zealand	---	---	---	---	9,387	7,324	1,053	938
British West Pacific Islands	116	---	19	---	117	9	2	926
Trust Territory of Pacific Islands	---	---	---	2/-6	---	---	110	2,335
Africa	120,220	156,412	17,288	22,976	29,389	120,794	1,075	1,075
Morocco	12,092	75,681	1,837	11,194	13,643	42,245	1,569	1,569
Algeria	1,051	---	183	---	1,196	---	168	168
Tunisia	92,110	56,720	13,036	7,715	2/-9,242	44,037	2/-3,554	2,247
UAR	---	---	---	8,752	19,854	1,180	2,377	2,377
Spanish Africa, n.e.c.:	---	---	---	---	73	13	73	1,482
Equatorial Guinea :	---	86	---	15	---	---	86	1,482
Mauritania	---	---	---	---	---	---	---	1,482
Federal Republic of Cameroon	34	70	5	13	---	---	34	1,482
Senegal	---	40	7	24	---	3	24	1,482
Guinea	3,113	6,905	376	1,011	2/-2	1	2/-4	1,482
Sierra Leone	1,509	2,183	236	393	4	4	4	1,482

Continued--

Table 18.--Soybean oil: U.S. exports under specified Government-financed programs, commercial, and total; quantity and value, fiscal years 1970 and 1971--Continued

Country	Specified Government-financed programs:			Commercial 1/			Total soybean oil		
	Quantity		Value	Quantity		Value	Quantity		Value
	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70
	Thousand pounds	Thousand pounds	1,000 dollars	Thousand pounds	Thousand pounds	1,000 dollars	Thousand pounds	Thousand pounds	1,000 dollars
Africa--Continued									
Ivory Coast	203	220	34	40	11	34	2	6	254
Ghana	1,766	2,709	265	475	87	2	1	1,853	2,711
The Gambia	---	57	---	11	---	160	---	55	217
Togo	217	860	35	156	8	1	---	225	861
Nigeria	---	---	---	---	---	11	2	---	11
Central African Republic	120	71	18	13	2/-90	---	2/-13	---	30
Gabon	39	62	6	11	---	---	---	39	62
Western Africa, nec.	1,138	764	170	137	---	2/-47	---	1,138	717
Liberia	495	408	81	75	275	288	38	2/-8	1,170
Congo (Kinshasa) ...	13	939	2	174	88	---	73	770	696
Burundi and Rwanda	810	772	123	133	2/-200	2/-10	2/-19	101	939
Somali Republic	471	---	85	---	1,256	1,102	2/-30	192	1,727
Kenya	1,145	1,264	194	222	1	5	2/-2	1,146	1,269
Seychelles-									
Dependencies	15	61	2	11	2/-11	---	2/-1	---	61
Tanzania	1,709	2,833	250	487	---	2/-168	---	2/-28	1,709
Mauritius-									
Dependencies	86	187	15	38	13,123	11,019	1,447	13,209	11,206
Mozambique	---	---	---	---	234	5	35	1	1,462
Malagasy Republic	739	796	116	144	2/-40	32	2/-6	6	35
Republic of South Africa	---	---	---	---	410	2,369	59	314	1,337
Zambia	44	49	7	10	---	---	---	44	49
Rhodesia	---	---	---	---	9	---	2	9	7
Malawi	143	57	23	11	2/-20	2/-19	2/-4	123	38
Southern Africa, nec.	1,158	2,618	189	480	2/-200	2/-126	2/-32	2/-27	2,492
Unspecified	4/10,060	4/8,041	4/1,337	4/1,251	-10,060	-8,041	-1,337	-1,251	---

1/ Total soybean oil exports outside specified Government programs (sales for dollars) include, in addition to unassisted commercial transactions, shipments of some soybean oil with governmental assistance in the form of (1) barter shipments for overseas procurement for U.S. agencies and (2) extension of credit for relatively short periods.

2/ The apparent excess of Government-financed exports over total exports may be due to lags in reporting, differences in valuation procedures or the recording of the export as destined for the country through which transshipment was made.

3/ Less than \$500.

4/ Donations through the United Nations Relief and Works Agency (UNRWA) for relief.

Table 19.—Soybean oil: U.S. exports under specified Government-financed programs; quantity by country, fiscal years 1970 and 1971 1

Country	Title I			Title II donations			Specified Government- financed programs
	Local currency <u>2</u> /	Long-term dollar credits	Government-to- government <u>4</u> /	Voluntary relief	agencies <u>4</u> /	agencies <u>4</u> /	
	Current sales <u>3</u> /	1969/70 : 1970/71 : 1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	1969/70 : 1970/71	
-- Thousand pounds --							
World	270,930	14,275	277,399	631,178	46,010	61,079	131,726
Major Trade Blocs:							
CACM	---	---	---	495	13,797	4,887	3,386
LAFTA	---	---	7,989	23,348	20,833	31,537	34,630
Central America	---	---	---	495	483	4,684	3,705
Guatemala	---	---	---	---	1,150	810	1,150
British Honduras	---	---	---	495	109	115	109
El Salvador	---	---	495	368	1,340	1,185	1,825
Honduras	---	---	49	49	387	162	387
Nicaragua	---	---	---	---	116	196	116
Costa Rica	---	---	---	66	894	1,033	894
Panama	---	---	---	---	688	204	688
Caribbean	---	18,512	624	1,429	7,517	10,764	8,141
Jamaica	---	---	624	992	496	670	1,120
Haiti	---	---	---	---	879	1,597	879
Dominican Republic	---	18,512	---	137	6,133	8,432	6,133
Leeward-Windward Is.	---	---	---	---	9	65	9
South America	---	---	8,033	13,965	23,348	20,833	31,381
Colombia	---	---	2,868	5,962	10,929	8,173	13,797
Guyana	---	9	128	40	---	---	9
Surinam	---	---	35	40	---	---	35
Ecuador	---	---	235	119	1,061	1,250	1,296
Peru	---	1,189	1,755	1,539	4,697	2,728	6,452
Bolivia	---	138	45	605	894	743	939
Chile	---	646	553	1,981	3,938	2,627	4,491
Brazil	---	2,835	6,020	6,367	576	9,202	6,596
Paraguay	---	78	243	750	773	828	1,016
Uruguay	---	---	---	116	532	116	532
Europe	---	---	247	2,551	12,058	4,626	12,305

Table 19.—Soybean oil: U.S. exports under specified Government-financed programs; quantity by country,
fiscal years 1970 and 1971 1/---Continued

Country	Title I		Title II donations		Specified Government- financed programs	
	Local currency ^{2/}	Long-term dollar credits	Government-to- government ^{4/}	Voluntary relief agencies ^{4/}	1969/70	1970/71
	sales ^{3/}	1969/70	1969/70	1969/70	1969/70	1970/71
1969/70 : 1970/71 : 1969/70 : 1970/71 : 1969/70 : 1970/71 : 1969/70 : 1970/71						
--- Thousand pounds ---						
Europe--Continued:						
Hungary	---	---	---	635	---	635
Poland	---	---	---	5,987	---	---
Malta-Gozo	---	---	---	324	1,002	---
Romania	---	---	1,257	---	---	1,002
Turkey	---	---	106	439	3,624	1,257
Cyprus	---	---	141	220	---	4,063
Asia	258,293	14,275	200,869	17,592	23,043	594,180
Lebanon	---	---	88	421	---	421
Iran	---	18,083	52,157	---	---	52,157
Israel	---	17,959	49,846	---	2,050	52,077
Jordan	---	---	2,743	2,075	340	2,899
Gaza Strip	---	---	---	---	983	1,323
Afghanistan	---	---	463	569	---	463
India	172,788	13,563	11,313	211,119	54,227	280,509
Pakistan	85,505	---	153,514	179,996	6,614	186,660
Ceylon	---	---	---	---	1,799	1,700
South Vietnam	---	---	10,149	9,171	---	10,149
Laos	---	---	---	981	183	183
Cambodia	712	---	---	---	---	---
Philippines	---	---	---	44	71	410
Macao	---	---	---	---	158	63
Korea Republic of	---	---	2,116	2,910	802	907
Hong Kong	---	---	---	---	541	541
Nansei Islands, n.e.c.	---	---	---	231	776	776
Australia and Oceania	---	---	---	---	116	116
British West. Pacific Is.	---	---	---	---	116	116
Africa	12,637	---	76,530	119,548	8,959	24,997
Morocco	---	---	61,224	1,078	3,858	10,599
Algeria	---	---	50,987	4,678	3,993	1,051
Tunisia	12,637	---	73,560	50,987	4,678	1,235
Mauritania	---	---	---	---	86	---

Table 19.--Soybean oil: U.S. exports under specified Government-financed programs; quantity by country, fiscal years 1970 and 1971 1/-Continued

Country	Title II		Title III donations		Specified Government - financed programs	
	Local currency 2/	Long-term dollar credits sales 3/	Government-to-government 4/	Voluntary relief agencies 4/	1969/70	1970/71
1969/70:	1970/71:	1969/70:	1970/71:	1969/70:	1969/70:	1970/71:
-- Thousand pounds --						
Africa--Continued :						
Fed. Rep. of Cameroon	---	---	---	34	70	34
Senegal	---	---	40	---	---	---
Guinea	2,970	6,905	143	---	3,113	6,905
Sierra Leone	---	---	35	24	1,509	2,183
Ivory Coast	---	---	203	220	---	220
Ghana	---	432	---	143	1,766	1,766
The Gambia	---	---	---	57	---	---
Togo	---	---	7	548	210	312
Central African Republic	---	---	120	71	---	120
Gabon	---	---	39	62	---	39
Western Africa, n.e.c.	---	547	395	591	369	1,138
Liberia	---	192	33	303	375	495
Congo (Kinshasa)	---	13	81	---	858	13
Burundi-Rwanda	---	---	84	810	688	810
Somali Republic	---	471	---	---	---	471
Kenya	---	---	---	1,145	1,264	1,145
Seychelles-Dependencies	---	---	---	15	61	15
Tanzania	---	154	198	1,555	2,635	1,709
Mauritius-Dependencies	---	86	187	---	---	86
Malagasy Republic	---	---	---	192	739	604
Zambia	---	44	49	---	---	44
Malawi	---	75	---	68	57	143
Southern Africa, n.e.c.	---	1,074	1,546	84	1,072	1,158
Unspecified	---	---	---	---	---	10,060
						8,041

1/ Since there were no exports of soybean oil under "barter for strategic materials" (authorized by Sec. 303, Title III, P.L. 480, and other legislation) or under Mutual Security, AID (expenditures under commodity nonproject programs, project programs, and economic development loans, authorized by P.L. 87-195), columns for these categories were omitted from the tables. 2/ Authorized by Title I, P.L. 480. 3/ Shipments under dollar credit sales agreements signed through Dec. 31, 1966, authorized by Title IV, P.L. 480. Shipments under dollar and convertible foreign currency credit sales agreements signed from Jan. 1, 1967, authorized by Title I, P.L. 480, as amended by P.L. 89-808. 4/ Authorized by Title II, P.L. 480, as amended by P.L. 89-808. 5/ Donations through the United Nations Relief and Works Agency (UNRWA) for relief.

Table 20.--Soybean oil: U.S. exports under specified Government-financed programs; value by country,
fiscal years 1970 and 1971 1/

Country	Title I			Title II donations			Specified Government - Financed programs
	Local currency 2/	Long-term dollar credits	Government-to- government 4/	Voluntary relief agencies 4/ 5/	Voluntary relief agencies 4/ 5/	Voluntary relief agencies 4/ 5/	
	sales 3/						
1969/70 : 1970/71 : 1969/70 : 1970/71 : 1969/70 : 1970/71 : 1969/70 : 1970/71 : 1969/70 : 1970/71 :							
World	29,423	1,774	31,988	84,174	6,950	10,992	20,627
Major Trade Blocs:							-- 1,000 dollars --
GACM							
LAFTA							
Central America							
Guatemala							
British-Honduras .							
El Salvador							
Honduras							
Nicaragua							
Costa Rica							
Panama							
Caribbean							
Jamaica							
Haiti							
Dominican Republic							
Leeward-Windward Islands							
South America							
Colombia							
Guyana							
Surinam							
Ecuador							
Peru							
Bolivia							
Chile							
Brazil							
Paraguay							
Uruguay							

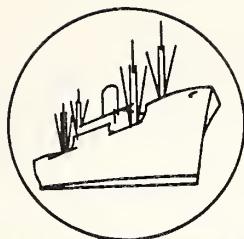
Table 20.—Soybean oil: U.S. exports under specified Government-financed programs; value by country,
fiscal years 1970 and 1971.^{1/}--Continued

Country	Title I			Title II donations			Specified Government- financed programs	
	Local currency 2/	Long-term dollar credits sales 3/	Government-to- government 4/	Voluntary relief agencies 4/	Voluntary relief agencies 4/	Voluntary relief agencies 4/	2,080	1,258
	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71	1969/70	1970/71
-- 1000 dollars --								
Europe	---	---	---	35	421	2,045	837	2,080
Hungary	---	---	---	---	107	---	---	107
Poland	---	---	---	---	986	---	986	---
Malta-Gozo	---	---	---	---	51	186	51	186
Romania	---	---	---	189	---	---	---	189
Turkey	---	---	---	15	83	1,008	651	1,023
Cyprus	---	---	---	20	42	---	20	42
Asia	28,225	1,774	20,731	65,572	2,636	4,309	9,507	11,605
Lebanon	---	---	---	14	74	---	---	14
Iran	---	2,374	6,622	---	---	---	2,374	74
Israel	---	1,778	6,371	---	---	311	390	2,089
Jordan	---	---	---	424	365	54	150	478
Gaza Strip	---	---	---	---	---	143	239	143
Afghanistan	---	---	---	74	101	---	---	74
India	1,666	1,090	26,790	---	---	8,313	10,168	28,107
Pakistan	9,521	15,489	25,789	336	1,235	8	10	25,354
Ceylon	---	---	---	---	---	290	263	290
South Vietnam	---	---	---	1,467	1,764	---	---	1,467
Laos	---	---	---	---	180	29	57	29
Cambodia	108	---	---	---	---	---	---	---
Philippines	---	---	---	7	13	---	74	7
Macao	---	---	---	---	---	24	11	24
Korea, Republic of	---	---	---	314	535	130	170	444
Hong Kong	---	---	---	---	---	96	73	86
Nansei Islands, n.e.c.	---	---	---	42	119	---	119	42
Australia and Oceania	---	---	---	---	---	19	---	19
British West Pacific Is.	---	---	---	---	---	19	---	19
Africa	1,198	---	11,257	16,220	1,445	2,189	3,388	4,567
Morocco	---	---	8,471	178	736	1,659	1,987	1,837
Algeria	---	---	---	---	---	183	---	183
Tunisia	1,198	---	10,905	6,678	732	719	201	318
Mauritania	---	---	---	---	15	15	---	15

Table 20.--Soybean oil: U.S. exports under specified Government-financed programs; value by country,
fiscal years 1970 and 1971 1/---continued

Country	Title I		Title II donations		Specified Government- Financed programs
	Local currency 2/	Long-term dollar credits sales 3/	Government-to- government 4/	Voluntary relief agencies 4/	
1969/70 : 1970/71 :	1969/70 : 1970/71 :	1969/70 : 1970/71 :	1969/70 : 1970/71 :	1969/70 : 1970/71 :	1969/70 : 1970/71 :
--- 1,000 dollars ---					
Africa--Continued :					
Fed. Rep. of Cameroon	---	---	---	5	5
Senegal	---	---	7	---	7
Guinea	352	1,011	24	---	376
Sierra Leone	---	---	6	230	393
Ivory Coast	---	---	34	40	34
Ghana	---	60	---	27	265
The Gambia	---	---	---	11	---
Togo	---	---	1	99	34
Central African Republic	---	18	13	---	57
Gabon.....	---	6	11	---	35
Western Africa, n.e.c.	---	92	72	78	156
Liberia	---	31	6	50	13
Congo (Kinshasa)	---	2	15	159	11
Burundi-Rwanda	---	---	15	123	133
Somali Republic	85	---	---	118	11
Kenya	---	---	---	65	11
Seychelles-Dependencies	---	---	---	81	133
Tanzania	26	37	224	450	487
Mauritius-Dependencies	---	15	38	---	38
Malagasy Republic	---	---	34	116	144
Zambia	---	-7	10	---	7
Malawi	---	12	---	11	10
Southern Africa, n.e.c.	---	176	279	13	11
Unspecified	---	---	5/1,337	5/1,251	23
					23
					189
					480
					480
					1,337
					1,251

For footnotes, see table , page



SPECIAL in this issue

FAVORABLE TERMS OF TRADE CONTINUE, DESPITE SLOWDOWN IN EXPORT PRICE INCREASES

by

Hans G. Hirsch 1/

205578

In 1971, major U.S. agricultural exports bought 12 percent more of the leading agricultural imports than in 1970. By contrast, U.S. agricultural exports in each of the 3 preceding years bought about 4.5 percent less U.S. agricultural imports than a year earlier (table 21). These terms of trade are derived from the 12 leading commodities making up more than 70 percent of agricultural exports and the 12 leading commodities which account for a slightly smaller portion of agricultural imports.

An unusually large increase in export prices in 1971 encompassed all 12 leading export commodities. Led by 12- to 13-percent increases in the prices of cotton, sorghum grain, and soybeans, the 12 prices averaged 7.1 percent higher than in 1970 (table 22). The price increase was only 1.5 percent for corn, as a sharp drop during the last quarter (compared with a year earlier) almost offset the high prices that had prevailed earlier. The flue-cured tobacco price advanced only fractionally for the year; it had been relatively low at the beginning of 1971. Also, the price of inedible tallow was up only 2 percent as the quantity exported increased by 22 percent.

Soybean product prices increased less than the soybean price itself; yet, 1971 was characterized by an unusually high soybean oil price of 14.3 cents a pound, 11 percent above 1970. The soybean meal price increased only 4 percent, but demand was strong and export tonnage increased. Wheat and flour prices were up 7 and 6 percent, respectively, and the price of rice was up 3 percent.

In contrast with these annual price increases, fall quarter price changes varied more widely and averaged a modest 1.1 percent over a year earlier. The cotton price was up 20 percent. It has been above 30 cents a pound since mid-1971, significantly above the 23- to 26-cent range within which the export unit value of cotton had moved for many years. The current strong demand for limited cotton supplies with resultant high prices could permanently divert parts of the textile industry to substitutes.

Flue-cured tobacco, nonfat dry milk, and wheat flour prices gained 7-8 percent, while the prices of soybeans, rice, and wheat were up less. The soybean meal price declined fractionally and prices of soybean oil, sorghum grain, and inedible tallow dropped more markedly. The corn price was \$1.31 a bushel, down 15 percent from a year earlier and 5.3 cents a bushel (4 percent) below the price of sorghum grain. The availability of large quantities of corn was also reflected in virtually identical corn and sorghum prices for 1971 as a whole. During 1970 and during the fall quarter of 1970, a more normal discount of 14-15 cents a bushel had prevailed for sorghum grain.

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Table 21.--Price indexes and terms-of-trade indexes, 24 leading U.S. agricultural exports and imports, 1967-71 1/

Year	Export price index	Import price index	Terms-of-trade index
:	:	:	:
1967	98.5	98.9	99.6
1968	95.4	100.0	95.4
1969	101.2	106.1	95.4
1970	104.6	109.3	95.7
1971	107.1	96.0	111.6
:	:	:	:

1/ Export and import indexes are based on the preceding year; the 1971 export index of 107.1; for instance, is 107.1 percent of 1970. Terms-of-trade indexes are export price indexes divided by import price indexes.

Import prices were down with few exceptions. Price movements for the year and for the fall quarter were similar for most commodities. The 12 leading imports averaged a 4.0-percent decline for the year and a 4.8-percent decline for the fall quarter. Cocoa bean prices declined the most, 20 percent for the year and 26 percent for the quarter, as a plentiful crop moved to market. While the fall quarter price of 22.4 cents a pound was almost double the record low price of 12.6 cents in fall 1965, it was the lowest in 5 years. Coffee and rubber prices also declined considerably. Coffee, at 40.7 cents a pound, was down 8 percent for the year and, at 38.6 cents, it was down 15 percent for the quarter. Rubber had fallen from a 23.2 cent-a-pound record price in fall 1969 to 16.6 cents in fall 1970; the subsequent drop to 14.6 cents last fall was more moderate, but the annual price dropped 19 percent to 15.3 cents in 1971. The unit value of wines was also down -- 7 percent for the year and 8 percent for the fall quarter.

Banana prices were highest in the fall quarter, but 1.7 percent below fall 1970 and 6.9 percent below the 1970 average. Tobacco import prices dropped about 3-1/2 percent both for the year and the quarter, continuing the downward trend that started in 1966. With a rising export unit value for flue-cured tobacco, the fall export unit value was 2.2 times as much as the import unit value; 6 years ago it was only 1.2 times as much.

The quarterly import price of fresh tomatoes was also down substantially, but this may have no significance because of small volume at the beginning of a new Mexican shipping season. The tomato price for the year, derived almost entirely from the main January-June shipping season, averaged only a fraction below a year earlier.

The clothing-wool price recovered during the fall quarter from the 47-48 cents a pound which had prevailed during the 4 preceding quarters, but because of that earlier low price level, the annual price was down 8 percent. Unmanufactured clothing-wool imports in 1971 plunged to little more than half as much as in 1970.

Dutiable cattle, beef and veal, and sugar were the only import commodities whose prices were consistently up, both for the year and the quarter. Dutiable cattle unit values continue to display strong seasonal variation. Prices per head are low during the first 2 quarters of the year, extremely high during the low-volume summer quarter and above the annual average during the fall quarter when imports are seasonally heavy. At the same time, annual unit values rose from \$91 a head in 1969 to \$97 in 1970 and to \$110 in 1971.

Table 22.--Unit values of 24 leading U.S. agricultural trade commodities,
year and quarter ending December 1971 1/
1/

Commodity	Unit	Year ending Dec.		Unit value	
		1971	1970	1971	1970
		Dollars	Dollars	Percent	Dollars
Export commodities:					
Wheat	Bu.	1.685	1.579	106.7	1.657
Wheat flour	Cwt.	4.064	3.835	106.0	4.091
Corn	Bu.	1.466	1.445	101.5	1.313
Sorghum grain	Bu.	1.463	1.302	112.4	1.366
Soybeans	Bu.	3.130	2.795	112.0	3.115
Soybean meal	Cwt.	4.438	4.257	104.3	4.351
Soybean oil	Lb.	.143	.129	110.9	.135
Cotton	Lb.	.283	.250	113.2	.310
Tobacco, flue-cured	Lb.	1.099	1.095	100.4	1.257
Rice, milled	Cwt.	8.488	8.254	102.8	8.250
Tallow, inedible	Cwt.	8.840	8.683	101.8	8.483
Nonfat dry milk	Lb.	.271	.245	110.6	.275
Average, i.e., index number 2/					

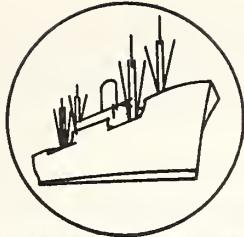
					107.1		101.1
Import commodities:							
Coffee	Lb.	.407	.444	91.7	.386	.456	84.6
Sugar	Cwt.	7.185	6.934	103.6	7.316	6.955	105.2
Beef and veal, fresh, chilled, or frozen	Lb.	.531	.501	106.0	.529	.497	106.4
Hams	Lb.	.833	.877	95.0	.827	.865	95.6
Rubber	Lb.	.153	.189	81.0	.146	.166	88.0
Cocoa beans	Lb.	.256	.321	79.8	.224	.304	73.7
Bananas	Cwt.	4.400	4.726	93.1	4.551	4.632	98.3
Wines	Gal.	4.457	4.795	93.0	4.471	4.863	91.9
Tobacco	Lb.	.592	.614	96.4	.567	.587	96.6
Cattle, dutiable	No.	110.254	96.737	114.0	120.464	108.150	111.4
Tomatoes	Lb.	.147	.148	99.3	.121	.136	89.0
Wool, except free in bond	Lb.	.476	.517	92.1	.508	.469	108.3
Average, i.e., index number 2/							
Terms of trade (export index : import index)					96.0		95.2
						111.6	106.2

1/ Unit values were computed from the value and quantity figures published in Foreign Agricultural Trade of the United States.
Cotton poundages were obtained from U.S. Bureau of the Census Reports, Supplement to EM 522.
2/ The index numbers are of "Fisher's Ideal" type.

Fall quarter 1971 beef and veal prices, while 6 percent above a year earlier, were less than during the spring and summer quarters; the annual price of 53 cents a pound was slightly higher than the fall quarter price. During the last 6 years, the annual price has risen at a compound annual rate of 8.0 percent. The ham price, by contrast, declined 5 percent for the year and not quite that much for the quarter.

The 4-percent sugar price increase for 1971 as a whole and the 5-percent increase for the fall quarter have already been overshadowed by more recent increases in sugar prices.

The quantity indexes obtained as byproducts of the price indexes show the effect of the dock strikes. Exports during the fall quarter were only 79.0 percent of a year earlier and imports were 86.3 percent of a year earlier. The annual export quantity index of 97.2 also was less than the annual import quantity index of 104.5.



International Price Highlights

SELECTED PRICE SERIES OF INTERNATIONAL SIGNIFICANCE

A realignment of corn prices in the U.K. market was the most outstanding price development in January. The plentiful supply of U.S. corn caused an 8 percent price decline (see table 23). But the Argentine corn crop now nearing harvest is reported much smaller than the 9.93 million-ton crop of 1971. Consequently, the Argentine corn price, c.i.f. U.K., rose 4 percent to 27.62 pound sterling a long ton. This is a 4.67 pound sterling or 20 percent premium over U.S. No. 3 yellow corn. In December, that premium was only 1.63 pound sterling or 6.6 percent and it was even somewhat less on the average of 1971. On the European continent, this price realignment was less drastic. The Argentine corn price, c.i.f. Rotterdam, rose 3 percent to \$63.19 a metric ton and exceeded the price for U.S. No. 3 yellow corn in the same position by \$6.20 or 11 percent. At \$56.99 a metric ton, the latter was fractionally higher than in December and almost as high as in the United Kingdom. The U.S. export price for corn was down slightly, while the U.S. farm price for corn was up slightly to \$1.09 a bushel (\$42.91 a metric ton). All these prices were substantially below a year earlier. The U.S. corn price, c.i.f. U.K., expressed in pound sterling, had fallen 29 percent, the U.S. farm price 23 percent, and the U.S. export price 22 percent. But expressed in dollars, the c.i.f. U.K. price was down only 23 percent, about the same as U.S. farm and export prices. However, the Argentine corn price, c.i.f. U.K., was down only 16 percent. The January sorghum grain price, c.i.f. U.K., remained unchanged from December at 26.26 pound sterling a long ton, at an unusual 3.31 pound sterling premium above the price of U.S. corn.

The only wheat price which actually moved more than 1 percent from December to January was Canadian Western Red Spring Wheat, c.i.f. U.K. It suffered a 2-percent drop in price. At 29.85 pound sterling a long ton, that wheat was quoted almost 16 percent below the January 1971 price of Northern Manitoba No. 2 wheat, the most comparable type and grade before Canada revised its wheat classification system last summer. The c.i.f. U.K. price of Australian wheat declined at a similar rate.

For U.S. No. 2 Hard Winter wheat, c.i.f. U.K., substantially lower prices have recently been quoted for Tilbury, the newly enlarged and modernized grain terminal in the London area, than for other East Coast locations. Consequently, the lower price of 26.12 pound sterling a long ton, based on Tilbury, is shown for January in table 23, down 1.0 percent from the average Tilbury price in December. For that month and preceding months, however, quotations for other East Coast locations were tabulated, at first because Tilbury quotations were not available and later for geographical consistency. These quotations averaged 28.14 pound sterling in January, virtually the same as in December. The January 1972 Tilbury price was 21 percent below the Tilbury price a year earlier. U.S. No. 2 Hard Winter and Australian wheats were quoted at virtually the same price at Tilbury in January. A year ago, U.S. wheat was 2.43 pound sterling (7.9 percent) higher than Australian wheat; this differential averaged 2.51 pound sterling (8.9 percent) in 1971. The dollar devaluation was probably a factor in the disappearance of that differential; another consideration was that U.S. wheat had to be quoted at other higher priced East Coast locations for part of 1971.

Table 23.-- Selected price series of international significance

Year and month	Wheat, Canada, No. 1 Northern, in store Fort William--Port Arthur Export (Class II)	Wheat, U.S. No. 2 f.o.b. vessel, Gulf Ports 1/ Buyer's price	Hard Winter, ordinary protein, f.o.b. vessel, Gulf Ports 1/ Seller's price					
	Can. \$/bu.	\$/m.t.	\$/bu.	\$/m.t.	\$/bu.	\$/m.t.		
1971, average	1.76	64.05	1.68	61.25	0.06	2.17	1.72	63.28
January	1.82	65.96	1.73	63.57	0	0	1.73	63.57
February	1.81	66.04	1.72	63.38	0	0	1.72	63.38
March	1.81	66.00	1.70	62.46	0	0	1.70	62.46
April	1.81	66.14	1.70	62.46	.01	.36	1.71	62.83
May	1.74	63.55	1.72	63.29	.04	1.38	1.76	64.67
June	1.79	64.33	1.68	61.82	.08	2.85	1.76	64.67
July	1.82	65.68	1.67	61.51	.03	.96	1.70	62.46
August	1.76	63.69	1.66	60.99	.06	2.12	1.72	63.11
September	1.74	63.02	1.65	60.63	.04	1.54	1.69	62.10
October	1.68	61.46	1.63	60.08	.09	3.22	1.72	63.29
November	1.68	61.44	1.63	59.89	.08	3.12	1.71	63.02
December	1.67	61.42	1.63	59.89	.11	3.95	1.74	63.84
1972 January	1.68	61.44	1.63	59.89	.11	4.13	1.74	64.03
Wheat, Northern Manitoba No. 2, c.i.f. U.K., nearest forward shipment	Wheat, Australian, c.i.f. U.K., nearest forward shipment							
1971, average	32.65	78.26	28.35	67.98	1.48	58.33	28.37	67.91
January	35.38	83.56	30.75	72.63	1.68	66.24	32.33	76.36
February	35.21	83.17	30.75	72.63	1.67	65.65	32.08	75.78
March	35.00	82.67	28.75	68.38	1.64	64.76	31.25	73.84
April	32.52	76.83	29.31	69.23	1.60	63.15	30.21	71.36
May	32.58	76.95	29.25	69.09	1.59	62.69	29.88	70.57
June	32.72	77.29	29.25	69.09	1.67	65.75	31.03	73.30
July	32.38	76.47	28.55	67.44	1.55	61.10	29.54	69.77
August	2/31.39	2/75.24	27.44	65.77	1.38	54.13	26.67	63.93
September	2/31.62	2/76.87	26.88	65.33	1.26	49.60	24.48	59.50
October	2/31.40	2/76.98	26.62	65.27	1.17	46.06	23.81	58.37
November	2/31.10	2/76.33	26.38	64.75	1.24	48.91	24.25	59.52
December	2/30.50	2/76.79	26.30	66.22	1.32	51.97	24.87	62.63
1972 January	2/29.85	2/76.55	26.14	67.03	1.30	51.28	22.95	58.86

Wheat, U.S. No. 2
Hard Winter, c.i.f. U.K.,
nearest forward shipment

Corn, U.S. No 3
yellow, c.i.f. U.K.,
nearest forward
shipment

Corn, Argentine,
c.i.f. nearest forward
shipment

Corn, Argentine,
c.i.f. nearest forward
shipment

Corn, Argentine,
c.i.f. nearest forward
shipment

Table 23.—Selected price series of international significance--Continued

Year and month	Sorghum grain, c.i.f. U.K., nearest forward shipment 3/ shipment 1/	Rice, Thailand, White, 5% broken, f.o.b. Bangkok	Soybeans, U.S. No. 2, bulk, c.i.f. U.K., nearest forward shipment
	<u>£/1.t.</u>	<u>\$/m.t.</u>	<u>£/1.t.</u>
			<u>£/m.t.</u>
1971, average	26.70	64.00	129.31
January	29.76	70.30	139.20
February	29.28	69.15	125.70
March	27.04	63.99	115.20
April	26.24	61.98	111.60
May	26.16	61.80	123.84
June	27.65	65.30	127.30
July	27.40	64.72	129.00
August	26.31	63.05	131.52
September	25.35	61.63	139.89
October	24.01	58.86	138.82
November	24.90	61.12	135.76
December	26.26	66.11	134.00
1972	January	26.26	67.35
			132.56
			52.12
			133.68
			41.45
			913.81

1/ Buyer's price equals seller's price minus export payment, except for rounding errors.

2/ No. 1 Canadian Western Red Spring Wheat, 13½% protein and 14% protein since mid-September.

3/ U.S./Argentine sorghums transshipped from Continental European ports.

Source: Monthly Bulletin of Agricultural Economics and Statistics, FAO; The Public Ledger, London; Grain Market News, USDA, C&MS; Bangkok Board of Trade; and Cotton and General Economic Review, Liverpool.

Despite reports about a favorable market outlook for Thai rice, its price continued to sag from the 1971 high of \$139.89 a metric ton in September to \$132.56 in January -- 1 percent below the December price. This appears to be a seasonal phenomenon. The January price -- at the beginning of the new crop-export season -- was 2.5 percent above the 1971 average.

The pound sterling price of U.S. No. 2 soybeans, c.i.f. U.K., in January was 2 percent below December and 5 percent below a year earlier; but as a result of the dollar devaluation, when expressed in dollars, it was virtually unchanged from December and 3 percent above a year earlier. Memphis Territory cotton, strict middling, 1-1/16", c.i.f. Liverpool, was quoted at 41.45 cents a pound, up 6 percent from December and one-third above a year earlier. Quoted in British currency, this price rose somewhat less, again because of the dollar devaluation.

EC COMMISSION PROPOSES 8-PERCENT AVERAGE FARM PRICE INCREASE

Last month the EC Commission publicized its proposal to the Council for higher agricultural prices during the marketing years beginning in 1972 and 1973. Increases averaging 8 percent are to be attained, for grains and cattle in 2 annual steps -- a larger first step in 1972 and a smaller second step in 1973. For other farm products, the increases are single-step increases proposed for 1972 (tables 24 and 25).

To evaluate the credibility of this procedure with respect to 1973, it must be recalled how the Council, almost a year ago, announced price increases to take effect in 1971 (see Foreign Agricultural Trade of the United States, April 1971, pp. 23 f.), announced further price increases to take effect in 1972 last summer (op. cit., August 1971, pp. 31-34), and is now again raising the 1972 price levels recommended last summer, before their effective date.

The recent announcement avoids any reference to adjusted exchange rates between the EC's unit of account (u.a., which equals the U.S. dollar) and the national currencies of member countries. The problem of lowered national currency equivalents of dollar amounts is being solved through compensatory levies (see FATUS, February 1972, pp. 65 f.). For instance, the threshold price for nondurum wheat was 112.40 u.a. in January. At the legal exchange rate of 3.66 for the Deutsche Mark, this equaled DM 411.38. But at the recent actual exchange rate of 3.10318, that threshold price equaled only DM 348.80. Compensatory levies make up the difference.

The steepest price increase is proposed for cattle -- a 2-step 13.2-percent rise. It comes on top of a 5.9-percent increase from 1970 to 1971. Prices for calves, on the other hand, are to be raised by only 2.4 percent so that calf slaughter will be comparatively discouraged and feeding calves into mature cattle encouraged. In view of the strong demand for beef and the heavy and growing EC production deficit, this seems sound policy. EC meat imports from outside the EC -- mostly beef -- rose to \$618 million in 1970 after they had fluctuated little around a \$526 million annual average from 1964 to 1969.

EC beef consumers could be spared this heavy increase in the price of cattle if feed grain prices were not also to be increased. The target prices for corn and barley are to be increased by 7.5 and 6.3 percent in 2 steps. This will raise them to 90.6 and 92.7 percent of the target price for nondurum wheat. In 1971/72, these percentages are 88.5 for corn and 91.6 percent for barley. The U.S. farmer's current season corn price by contrast, is only 70.3 percent of the price of wheat, and his barley price is 64.5 percent of the price of wheat. These comparisons are on a tonnage (not bushel) basis and include support payments. The EC corn price would continue to be slightly below the barley price, although their nutritional value would prescribe the inverse

Table 24.--EC Commission common agricultural policy proposals for beginning of 1972 and 1973 seasons, compared with beginning of 1971 and earlier proposals for beginning of 1972 1/

Commodity	Target price			Intervention price		
	1971	1972	Earlier	Now	1971	1972
-- Dollars per metric ton --						
Nondurum wheat	109.44	112.00	113.80	114.91	100.72	103.00
Durum wheat 2/	127.50	130.00	132.60	133.88	119.85	123.00
Corn	96.90	100.00	101.30	104.17	79.31	NP
Barley	100.21	103.00	104.50	106.52	92.02	94.00
Rye	100.42	103.00	104.50	106.45	92.82	94.00
Rice 3/	202.00	206.00	211.50	211.50	125.00	NP
Sugar 4/	238.00	239.60	244.00	244.00	226.10	227.60
Olive oil, producers	1,187.50	1,187.50	1,258.50	1,258.50	NA	232.00
Olive oil, market	783.00	783.00	783.00	783.00	710.50	NA
Rapeseed and sunflower seed	202.50	202.50	210.50	210.50	196.50	196.50
Milk	109.00	111.20	117.70	117.70	NA	204.50
Butter	NA	NA	NA	NA	NA	NA
Skim milk, dry 5/	NA	NA	NA	NA	1,780.00	1,780.00
Cheese:						
Grana padano, 30-60 days ..	NA	NA	NA	NA	1,320.50	1,350.00
Grana padano, 6 months	NA	NA	NA	NA	1,566.00	1,598.00
Parmigiano reggiano	NA	NA	NA	NA	1,710.00	1,742.00
Cattle, live weight 6/	720.00	772.50	785.00	815.00	NA	NA
Calves, live weight 6/	942.50	950.00	965.00	965.00	NA	NA
Pork, carcass weight 7/	800.00	800.00	825.00	825.00	NA	NA

1/ These beginning season prices are subject to monthly increases for part of the year. The beginning of the season is April for milk and products and for cattle and calves, July for sugar and oilseeds, August for wheat and feed grains, September for rice, and November for pork and olive oil. Prices proposed for marketing years beginning in 1973 are shown the same as for 1972 where no second-step increases are proposed. Where second-step increases are proposed, the prices shown in the 1973 columns were calculated from the percentages shown in table . Similarly, where no 1972 price increases were proposed "earlier" (i.e. last August), the applicable 1971 prices are shown in the "1972-earlier" columns. 2/ Growers are guaranteed a minimum price of \$147.90 in 1971. The earlier proposal for 1972 was \$151.00, the current one is \$153.80 for 1972 and \$155.30 for 1973. 3/ Target prices apply to brown (husked) rice; the intervention price applies to rough rice (paddy). 4/ Minimum beet prices, \$17.00 in 1971, \$17.20 earlier 1972 proposal, \$17.50 current proposal; no further increase in 1973. 5/ A subsidy of \$130.00 is paid for feed use and proposed to be continued. On a fluid basis, the subsidy is \$16.50 and proposed to be decreased to \$11.80 in 1972/73. 6/ Orientation price. When the 1971 price of \$720.00 was set in March 1971, a \$750.00 price was announced for 1972. 7/ Base price.

NA = Not applicable.

NP = No proposal.

Source: Commission of European Communities, Spokesman's Group, Information Memo, p-12, Feb. 1972 and Foreign Agricultural Trade of the United States, Aug. 1971, pp. 31-34.

Table 25---EC Commission common agricultural policy price increase proposals for beginning of 1972 and 1973 seasons as percentages of beginning 1971 season prices 1/

Commodity	Target price			Basic intervention price		
	Earlier 1972	Current 1972	Total proposal	1972-73 increase	Earlier 1972	Current 1973 proposal
-- Percent --						
Nondurum wheat	2.3	4.0	1.0	5.0	2.3	3.5
Durum wheat	2.0	4.0	1.0	5.0	2.6	2/
Corn	3.2	4.5	3.0	7.5	NP	NP
Barley	2.8	4.3	2.0	6.3	2.2	6.0
Rye	2.6	4.0	2.0	6.0	1.3	2.9
Rice	2.0	4.7	0	4.7	NP	NP
Sugar .....	.7	2.6	0	2.6	.7	2.6
Olive oil, producers	0	6.0	0	6.0	NA	NA
Olive oil, market	0	8.6	0	8.6	0	9.6
Rapeseed and sunflower seed	0	4.0	0	4.0	0	4.1
Milk	2.0	8.0	0	8.0	NA	NA
Butter	NA	NA	NA	0	0	0
Skim milk, dry	NA	NA	NA	5.1	20.4	0
Cheese:						
Grana padano, 30-60 days	NA	NA	NA	NA	2.2	8.9
Grana padano, 6 months	NA	NA	NA	NA	2.0	8.1
Parmigiano reggiano	NA	NA	NA	NA	1.9	7.4
Cattle, live weight <u>3/</u>	7.3	9.0	4.2	13.2	NA	NA
Calves, live weight <u>3/</u> .....	.8	2.4	0	2.4	NA	NA
Pork, carcass weight <u>4/</u>	0	3.1	0	3.1	NA	NA
Wine <u>3/</u>	0	7.0	0	7.0	NA	NA
Tobacco	0	5.0	0	5.0	NA	NA

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1/ Rounded figures.

2/ Changed support system; see footnote 2 of preceding table.
3/ Orientation price.
4/ Base price.

NA = Not applicable.
NP = No proposal.

Source: See preceding table.

relationship. This minor apparent concession to the United States is dwarfed by the fact that the proposed price level would further boost variable import levies on corn by \$7.27 a metric ton or 18.5 cents a bushel. Even with the Rotterdam c.i.f. corn price as unusually high as it was in August 1971, the levy-paid price, at the level proposed for August 1973, would exceed the c.i.f. price by \$42.18 a ton, \$1.07 a bushel, or about 70 percent.

While the price increase for feed grains is the most objectionable element of the proposals, the 5.0-percent increase in the price of nondurum wheat will encourage further surpluses of a crop already in surplus. Durum wheat prices are to be raised at the same rate as nondurum wheat, but durum wheat differs from nondurum wheat because the EC is in deficit and it also supports durum wheat by direct payments to growers.

A 4.7-percent increase in the rice price must be interpreted as an attempt to keep rice production competitive with corn, an important consideration in Italy. The boosts in oilseed crop prices can be similarly explained as forced by the increases in grains.

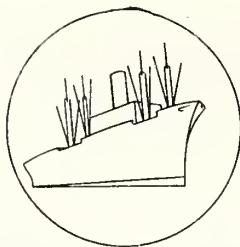
The target price for milk would be raised by 8 percent. The intervention price for butter would not be raised, but would be compensated by a 20.4 percent, 1-step boost in the intervention price of skim milk powder. Moreover, the direct subsidies for skim milk powder fed to livestock would continue. Intervention prices for cheese would be boosted around 8 percent, with some minor differentiation between types.

Considering the EC's milk surplus and meat deficit, the proposed price structure for milk and dairy products makes it apparent that in the EC cattle economy, milk and beef are still considered primarily joint rather than competitive products.

Cottonseed is to be supported with a flat producer subsidy at the rate of 80 u.a. per hectare. The similar flat support rates for fiber crops are now to be raised by \$25 per hectare instead of \$15 as proposed earlier. Current producer subsidies are \$110 for flax and \$80 for hemp.

Wine and tobacco prices are to be increased in single steps by 7 and 5 percent respectively, but no specific prices are shown in the table because of their complexity.

The price proposals, if adopted by the Council, would tend to continue to make grain feeding relatively unattractive. They would encourage minimum use of grains in feed mixtures and partial substitution of nongrain inputs such as protein meals, cassava flour, and sugarbeet and citrus pulp for grains.



Ocean Freight Rate Highlights

INCREASED CAPACITY OF WORLD MERCHANT FLEET PRESSURES OCEAN FREIGHT RATES

by
T. Q. Hutchinson 1/

During 1971, ocean rates for heavy grain declined steadily from 1970 levels. Foreign-flag rates exhibited the largest decreases, dropping \$3.48 per ton or 36 percent. U.S.-flag vessels showed a 12 percent decline falling by \$3.10 per ton (table 26). Rates for foreign-flag vessels declined the same relative amount at the Great Lakes (44 percent), St. Lawrence (47 percent), and U.S. Gulf (47 percent) ports. Foreign-flag rates declined 38 percent at U.S. Atlantic ports, but averaged only 3 percent lower at North Pacific ports.

Third Quarter 1971

Third quarter 1971 foreign-flag rates averaged 66 cents per ton below the second quarter. A decline of \$1.07 per ton in rates to the United Kingdom accounted for the greatest part of this decrease. In contrast, rates to Antwerp-Rotterdam-Amsterdam slipped only 26 cents.

At St. Lawrence River ports, the 2 trades involved averaged a modest 20 cents per ton below the second quarter, including a 26-cent decline for the United Kingdom trade and a 15-cent decrease for sailing to Antwerp-Rotterdam-Amsterdam.

Since no movements from the U.S. Atlantic ports were reported in the second quarter of 1971, no comparison can be made with the third quarter. Foreign-flag rates during the third quarter, however, averaged \$0.85-\$1.47 per ton below those of the first quarter.

At U.S. Gulf ports, foreign-flag rates to Japan and Brazil decreased 50 and 56 cents per ton, respectively, but rates to Antwerp-Rotterdam-Amsterdam increased 14 cents per ton over the second quarter. The only trade reported from North Pacific origins, Japan, averaged 56 cents below the prior quarter.

Fourth Quarter

No U.S.-flag vessels were reported for fourth quarter 1971. This appears to be the result of greatly reduced shipments of grain under P.L. 480.

At Great Lakes ports, rates reversed their downward course and averaged 91 cents per ton above the third quarter, following the usual seasonal increase. Rates for St. Lawrence River ports also averaged higher. The average increase of 18 cents per ton included a 45-cent increase for United Kingdom trade and a 10-cent decrease for Antwerp-Rotterdam-Amsterdam trade. At U.S. Atlantic ports, rates increased an average of 47 cents per long ton.

1/ Industry Economist, Marketing Economics Division, Economic Research Service.

Table 26 .--Average voyage charter rates per ton for corn, wheat, and soybeans; calendar years and quarters 1970 and 1971 1/

Origin and destinations	Flag	1970	1971	First quarter		Second quarter		Third quarter		Fourth quarter	
				1970	1971	1970	1971	1970	1971	1970	1971
-- Dollars --											
Great Lake Ports to:											
United Kingdom	Foreign	12.39	7.11	7.03	11.60	7.67	12.66	6.60	16.34	7.65	
Antwerp-Rotterdam-Amssterdam	Foreign	10.67	6.19	10.04	7.00	10.96	6.16	10.89	5.90	10.04	6.67
St. Lawrence River Ports to:											
United Kingdom	Foreign	7.20	4.23	5.02	7.24	4.21	6.81	3.95	7.58	4.40	
Antwerp-Rotterdam-Amssterdam	Foreign	6.35	3.00	6.10	3.07	6.20	3.12	6.56	2.97	6.15	2.87
U.S. Atlantic Ports North from											
Cape Hatteras to:											
United Kingdom	Foreign	7.29	5.10	6.46	5.26	8.93	2/	7.78	4.41	7.44	4.96
Antwerp-Rotterdam-Amssterdam	Foreign	6.20	3.20	6.90	3.95	7.83	2/	6.42	2.48	5.03	2.87
U.S. Gulf Ports to:											
United Kingdom	Foreign	8.69	5.83	2/	5.85	9.37	5.72	11.22	2/	8.29	2/
Antwerp-Rotterdam-Amssterdam	Foreign	7.33	3.59	6.80	4.60	8.01	2.52	7.41	2.66	6.79	3.40
East Coast India 3/	Foreign	16.99	2/	16.64	2/	16.47	2/	18.64	2/	2/	2/
U.S.	U.S.	30.16	26.37	30.43	2/	25.05	27.46	32.46	25.78	39.71	2/
West Coast India 3/.....	Foreign	13.77	10.38	10.11	13.24	16.07	2/	9.65	2/	2/	2/
U.S.	U.S.	26.87	21.71	26.81	2/	20.14	22.89	29.75	18.48	31.92	2/
Japan	Foreign	11.82	5.71	11.21	7.00	12.21	5.10	12.90	4.60	10.53	5.14
Brazil	Foreign	10.73	5.29	2/	8.79	11.04	4.83	2/	4.27	10.44	2/
U.S.	U.S.	21.68	21.45	2/	16.99	2/	27.01	2/	2/	21.68	2/
Pacific Coast Ports North from											
San Francisco to:											
East Coast India	Foreign	11.92	10.12	11.39	12.56	12.53	11.25	2/	2/	11.89	9.27
U.S.	U.S.	27.90	2/	25.77	2/	25.59	2/	30.88	2/	33.48	2/
West Coast India	Foreign	11.65	9.54	10.23	10.98	16.02	11.52	2/	2/	6.70	
U.S.	U.S.	24.62	2/	21.66	2/	2/	2/	28.05	2/	35.71	2/
Japan	Foreign	10.36	6.61	9.09	7.70	10.66	6.73	11.64	6.17	10.70	5.38

1/ Average of rates for individual cargoes weighted by volume, rates for 2,000 pound ton and calendar quarters or years.

2/ None reported.

3/ Via Cape of Good Hope.

AVERAGE VOYAGE CHARTER RATES PER SHORT TON FOR CORN, WHEAT, AND SOYBEANS

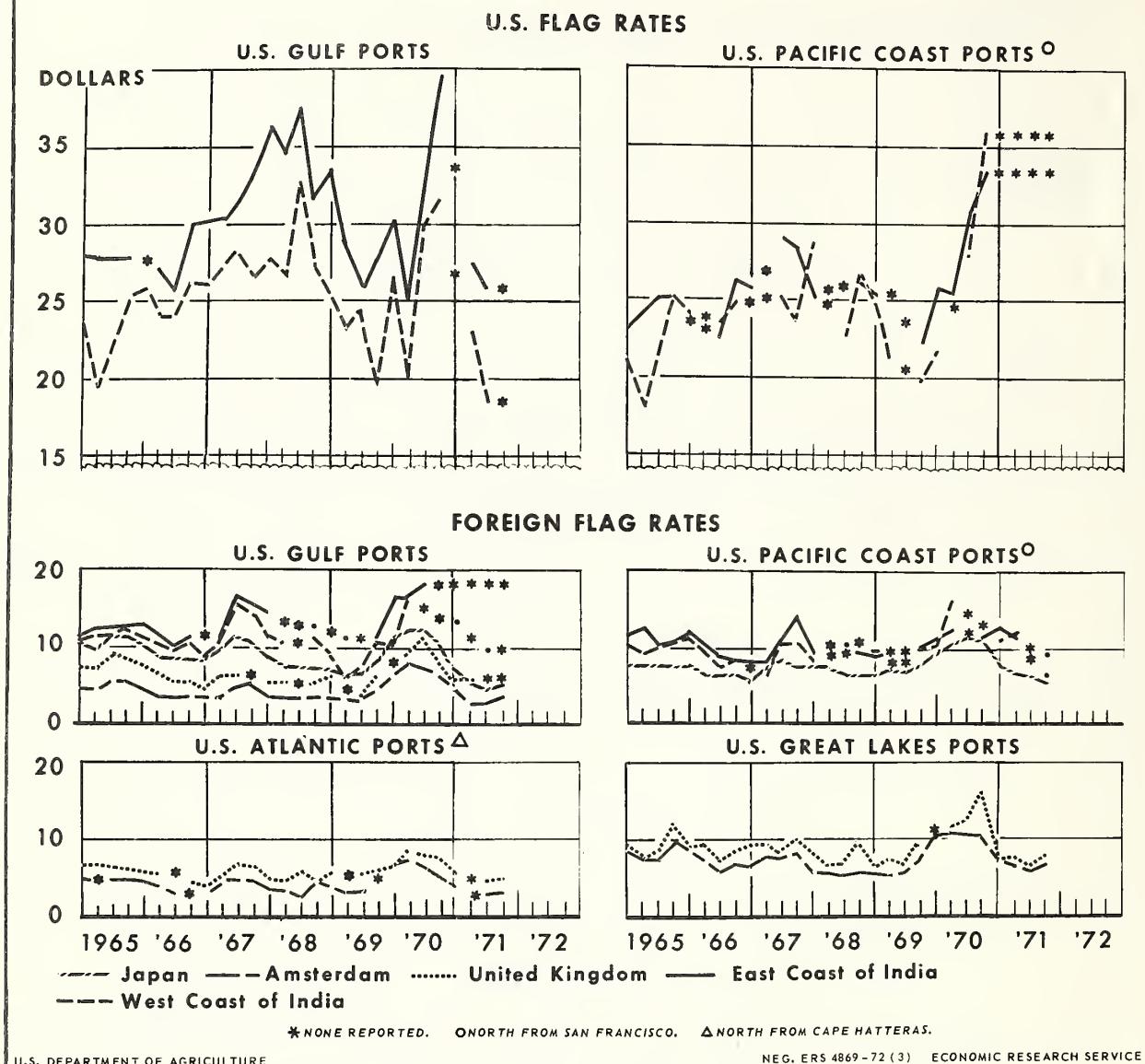


Figure 14

Only 2 trades, both foreign-flag carried, reported movements from U.S. Gulf ports during fourth quarter 1971. For U.S. Gulf to Antwerp-Rotterdam-Amsterdam, rates averaged 74 cents per ton above the third quarter. The other trade reporting, U.S. Gulf to Japan, showed a 54-cent increase.

No U.S.-flag vessels were reported for North Pacific origins. All 3 foreign-flag carried trades were active. Two of these trades, Pacific Coast ports north from San Francisco to East Coast India and to West Coast India, showed no activity in the third quarter. Rates to East Coast India declined \$1.98 per ton from the second quarter average; those to West Coast India declined \$4.82. The relatively small decline shown for East Coast India appears to reflect the additional risks incurred by vessels entering a war zone.

Foreign-flag vessel rates to Japan declined 79 cents per ton from the third quarter average.

Factors Influencing Ocean Rates

U.S. ports on the Pacific Coast were idled for 100 days between July 1 and October 9, 1971, by a longshoremen's strike. A similar strike took place at the U.S. East Coast and Gulf ports between October 1 and November 27, 1971. Texas ports, however, continued work until November 15. Consequently, no movements were recorded in the third and fourth quarters for many trades.

In theory, ocean rates should rise immediately before the strikes as shippers attempt to complete sales before shutdown. Such rate behavior was not evident.

Due in part to the dock strikes, exports of all grains from the United States declined 7 percent in 1971. The reduction was most pronounced at Pacific Coast ports, which showed exports a fourth below those of the prior year. Exports from Atlantic Coast ports decreased 8 percent while the Great Lakes and Gulf ports declined only 5 and 3 percent, respectively. This lower export volume resulted in a reduced demand for carrying capacity. This, in turn, was a major cause of the continued rate reductions throughout 1971.

Still more important in lowering rates in 1971 was the continuing trend toward more and larger vessels in the world merchant fleet. Between 1968 and 1970, the average capacity of freighters increased 100 tons (table 27). In the same period, bulk carriers and freighters increased average capacity by about 3,000 and 6,000 tons, respectively. Although the number of freighters decreased by 54 vessels in the 1968-70 period, total capacity increased by 726,000 tons (table 28). Meanwhile, bulk carriers increased by 345 vessels and 337 vessels were added to the tanker fleet. Increases in both number and size of vessels resulted in the addition of 53.9 million tons to the world merchant fleet between 1968 and 1970. This dramatic growth in carrying capacity has not been accompanied by a similar growth in world trade. As a result, ocean freight rates for heavy grain have declined.

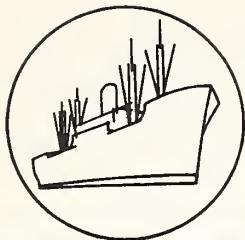
Approximately 40 million deadweight tons of shipping are now under construction or on order in the world's shipyards. Ocean freight rates will probably continue to decline unless large vessel tonnages are removed from the market. Preliminary data indicate that the decline in ocean rates for heavy grain continued through January 1972.

Table 27.--Average deadweight tonnage of world merchant fleet, by vessel type, selected years

Year	Freighters	Bulk carriers	Tankers
-- Thousand tons --			
1968	7.8	23.0	30.1
1969	7.9	24.6	32.8
1970	7.9	26.1	36.2

Table 28.--Number and capacity of vessels in world merchant fleet, by vessel type, selected years

Year	Freighters	Bulk carriers	Tankers	Number	Thousand tons	Number	Thousand tons
1968	11,052	86,702	2,609	59,926	3,895	117,135	
1969	10,980	87,250	2,748	67,638	4,071	133,421	
1970	10,998	87,428	2,954	77,173	4,232	153,075	



Export Highlights

U.S. AGRICULTURAL EXPORTS EXCEED 1970/71 RATE

U.S. agricultural exports in January 1972 totaled \$770 million, up from \$671 million in January 1971, but below the record \$842 million in December 1971. Exports during January continued at a relatively high rate, swelled by shipments delayed by earlier longshoremen's strikes, and also by shipments in anticipation of further strikes. The January increase occurred for soybeans, feed grains, dairy products, and tobacco. Tobacco shipments, at 100 million pounds, substantially exceeded the 42 million pounds in January 1971, and cleared out a backlog from October and November 1971. Offsetting these increases were declines in wheat, wheat products, and protein meal. Stepped-up shipments prior to the resumption of the longshoremen's strike at West Coast ports also boosted exports during January. In addition, some U.S. fruits and vegetables were transshipped through Canada and Mexico, offsetting some of the loss from the strike. But this very costly shipping route, puts U.S. produce at a competitive disadvantage with other suppliers.

For July-January, U.S. agricultural exports rose slightly to \$4.58 billion from the same period a year earlier. Cotton, soybeans, protein meal, nuts and preparations, fresh fruits and vegetables, and butter accounted for the increase, but there were reduced exports of grain, slaughter cattle, beef, and lard.

Cotton exports in July-January 1971/72 totaled 1.9 million bales, up from 1.6 million bales a year earlier. Exports expanded sharply to the European Community (EC), Canada, Japan, Korea, Taiwan, and India. Continued tight world supplies encouraged many foreign buyers to purchase from the United States during the current fiscal year. Value gained sharply, with a substantial rise in prices: The average export unit value was \$154 per running bale, compared with \$129 for July-January 1970/71.

U.S. exports of grains and preparations fell 16 percent to \$1.40 billion in 1970/71. Exports of all major grain products were affected. Wheat exports were down 100 million bushels from July-January 1970/71 to 305 million bushels. Exports of wheat and products declined sharply to the EC, India, Japan, and Taiwan and a number of other developing countries, with increased world production reducing the demand for U.S. wheat. In addition, West Coast and Gulf port strikes sharply reduced the level of U.S. grain exports during the first half of the fiscal year. The longshoremen's strike at West Coast ports during much of January and February 1972 further damaged the export level.

Feed grain exports were about 1.7 million tons below the 12.9 million tons exported during July-January 1970/71. Lower shipments to Japan primarily accounted for the decline. Japan's purchases fell to 2.1 million tons from 4.2 million a year earlier. In addition to using about 1.5 million tons of surplus rice for mixed feed production during the current year, Japan has purchased more feed grains from other countries, especially Australia, South Africa, and Thailand. At the same time, the rate of growth in livestock production in Japan has slowed sharply from the rapid expansion in previous years.

Table 29.--U.S. agricultural exports: Value by commodity,
July-January 1970/71 and 1971/72

Commodity	July-January		Change
	1970/71	1971/72	
	-- Million dollars --		
Animals and animal products:			
Dairy products	76	128	+68
Fats, oils, and greases	147	144	-2
Hides and skins, including furskins	97	115	+19
Meats and meat products	82	93	+13
Poultry products	34	33	-3
Other	73	61	-16
Total animals and products	<u>509</u>	<u>574</u>	+13
Cotton, excluding linters	206	294	+43
Feeds and fodders, excluding protein meal:			
Corn byproducts	22	20	-9
Alfalfa meal	19	12	-37
Other	47	42	-11
Total feeds and fodders except oil cake and meal	<u>88</u>	<u>74</u>	-16
Fruits and preparations	203	214	+5
Grains and preparations:			
Feed grains, excluding products	725	613	-15
Rice	181	149	-18
Wheat and products	717	571	-20
Other	54	67	+24
Total grains and preparations	<u>1,677</u>	<u>1,400</u>	-17
Nuts and preparations	46	56	+22
Oilseeds and products:			
Cottonseed and soybean oils	154	177	+15
Soybeans	755	836	+11
Protein meal	229	246	+7
Other	58	72	+24
Total oilseeds and products	<u>1,196</u>	<u>1,331</u>	+11
Tobacco, unmanufactured	357	352	-1
Vegetables and preparations	116	126	+9
Other	<u>146</u>	<u>162</u>	+11
Total exports	4,544	4,583	+1

1/ Preliminary.

U.S. exports to the European Community (EC) held up remarkably well during July-January. However, large quantities designated for the EC were transshipped to East European countries from Germany and the Netherlands. EC grain requirements have diminished somewhat with a record 75-million ton EC grain harvest in 1971. Increased livestock production and a decline in forage and root crop yields encouraged more feeding of grains. The current modernization of livestock production in the EC will require further expansion in the feeding of mixed feeds.

Rice exports totaled 18.4 million bags in July-January 1971/72, down from 23 million shipped during the like period of 1970/71. Demand for U.S. rice has diminished with expansion in world rice production. In European markets, competition has been strong from Latin America, especially Brazil and Argentina. However, U.S. shipments are expected to expand during the latter part of the fiscal year, especially under Government programs.

Exports of oilseeds and products rose to \$1.33 billion, 11 percent above July-January 1970/71. Most of the value increase resulted from higher prices. The export unit value of soybeans averaged about \$3.16 a bushel during July-January 1971/72, up about 23 cents. Prices were also higher for soybean oil and meal. Soybean exports of 265 million bushels were slightly ahead of shipments during July-January 1970/71. The principal markets for soybeans were the EC, Japan, Spain, Israel, Taiwan, Canada, and the United Kingdom.

Exports of cottonseed and soybean oils totaled \$177 million in July-January 1971/72, up from \$154 million during the like months a year earlier. Cottonseed oil accounted for most of the increase, as exports of soybean oil rose less than 1 percent above the 956 million pounds exported in 1970/71. With larger U.S. supplies, U.S. cottonseed oil exports to the EC gained significantly. The recent India-Pakistan war dimmed export prospects for soybean oil; these countries accounted for about one-third of total soybean oil exports in 1970/71.

Exports of protein meal, primarily soybean meal, rose to \$246 million in July-January 1971/72, from \$229 million for these months in 1970/71. Part of the value increase was due to higher prices, but quantity rose 0.2 million tons to 2.8 million. Part of the gain represented stepped-up shipments in anticipation of renewed longshoremen's strikes at East Coast and Gulf ports.

Tobacco exports totaled \$352 million in July-January, down \$6 million from the like months of 1970/71. Tobacco exports picked up sharply during the strike injunction at East Coast and Gulf ports but still trailed the level of a year earlier. Prior to the longshoremen's strike, exports were slightly ahead of a year earlier. Most of the decline occurred in shipments to the United Kingdom, top market for U.S. tobacco, which took 66 million pounds compared with 79 million pounds a year earlier. Larger shipments in January pushed U.S. tobacco exports to Japan in July-January to 50 million pounds, only 2 million below the 1970/71 period. Exports to Japan are expected to pick up sharply during the rest of the fiscal year unless additional strikes interfere. Exports to the EC were up slightly; with most of the increase in sales to West Germany and Italy.

U.S. exports of fruits and vegetables totaled \$340 million in July-January 1971/72, up \$22 million. The increase occurred both in vegetables and fruits: Expansion in shipment of fresh fruits to Canada boosted fruit exports; grapefruit exports to Japan expanded sharply after a recent trade liberalization; shipments of fruit juices to Western Europe expanded. Canada continues to be our top market for fruits and vegetables. Combined fruit and vegetable exports to Canada totaled \$153 million in July-January, compared with \$129 million a year earlier.

Exports of nuts and preparations advanced to \$56 million, from \$46 million in 1970/71. Most of the increase occurred in exports of almonds to Western Europe and Japan.

Larger U.S. production and lower prices brought about by mechanical harvesting have enhanced the U.S. competitive position. In addition to almonds, walnut exports have expanded.

U.S. exports of animals and animal products rose 13 percent in July-January 1971/72. Notable gains were posted for dairy products, hides and skins, and inedible tallow. Exports of meats and meat products were ahead of a year earlier with larger shipments of variety meats as well as fresh and frozen beef and veal. Large butter sales to the United Kingdom accounted for an increase in exports of dairy products.

Table 30.--U.S. exports to the EC: Value by commodity,
January and July-January 1970/71 and 1971/72

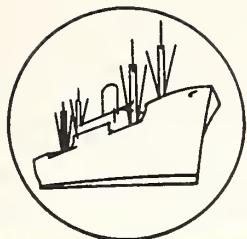
Commodity	January		July-January	
	1971	1972	1970/71	1971/72
			-- 1,000 dollars --	
Variable-levy commodities: 1/				
Feed grains	39,498	32,547	247,694	235,883
Corn	25,959	32,021	199,622	228,943
Grain sorghums	7,173	526	26,432	6,778
Barley	6,366	0	11,895	162
Oats	0	0	9,745	0
Rice	2,109	1,571	12,247	8,978
Rye grain	0	5	0	414
Wheat grain	8,326	7,807	59,263	36,956
Wheat flour	90	126	602	660
Beef and veal, excl. variety meats ..	73	45	328	474
Pork, excl. variety meats	11	3	84	158
Lard 2/	0	0	382	129
Dairy products	2	35	69	286
Poultry and eggs	544	680	7,948	6,294
Live poultry	136	133	1,127	819
Broilers and fryers	50	32	207	618
Stewing chickens	0	0	0	2
Turkeys	231	441	6,052	4,182
Other fresh poultry	0	0	0	7
Eggs	127	74	562	666
Other	1,792	1,052	5,723	3,391
Total variable-levy items	52,445	43,871	334,340	293,623
Nonvariable-levy commodities:				
Canned poultry 3/	0	0	9	87
Cotton, excl. linters	5,454	5,649	15,386	33,644
Fruits and preparations	3,636	3,728	37,877	33,961
Fresh fruits	439	405	10,267	11,366
Citrus	402	395	9,990	11,088
Oranges and tangerines	0	3	4,507	3,870
Lemons and limes	265	73	3,882	5,800
Grapefruits	136	318	1,545	1,415
Other	0	1	56	3
Apples	0	0	0	0
Grapes	35	0	65	84
Other	2	10	212	194
Dried fruits	750	1,288	6,988	7,500
Raisins	252	110	1,220	1,569
Prunes	437	617	4,266	4,623
Other	61	561	1,502	1,308
Fruit juices	811	800	4,878	5,037
Orange	478	534	3,043	3,194
Grapefruit	197	119	785	679
Other	136	147	1,050	1,164
Canned fruits 4/	1,578	1,161	15,394	9,701
Peaches	773	201	6,798	3,481
Fruit cocktail	362	177	2,521	1,569
Pineapples	255	676	5,001	3,726
Other	188	107	1,074	925

Continued--

Table 30.--U.S. exports to the EC: Value by commodity,
January and July-January 1970/71 and 1971/72--Con.

Commodity	January		July-January	
	1971	1972	1970/71	1971/72
	:	:	:	:
-- 1,000 dollars --				
Nonvariable-levy commodities--Con.				
Other fruits	58	74	350	357
Vegetables and preparations	1,904	3,545	13,748	17,282
Pulse	669	1,095	7,065	7,236
Dried beans	414	1,014	3,916	4,732
Dried peas	255	81	3,149	2,504
Fresh vegetables	90	180	421	459
Canned vegetables	44	24	593	432
Asparagus	10	5	140	90
Other	34	19	453	342
Hops	287	1,501	1,127	4,953
Other vegetables and preparations :	814	745	4,542	4,202
Hides and skins	4,420	5,668	13,037	18,989
Cattle hides	699	1,220	7,623	8,617
Calf and kip skins	128	131	610	966
Other	3,593	4,317	4,804	9,406
Oilseeds and products	73,697	79,407	430,589	514,641
Oil cake and meal	27,190	23,111	152,051	167,049
Soybean	26,496	22,783	144,769	160,229
Other	694	328	7,382	6,820
Oilseeds	44,857	54,677	268,528	324,722
Soybeans	43,854	53,079	260,556	319,193
Flaxseeds	0	0	3,346	36
Other	1,003	1,598	4,626	5,493
Vegetable oils	1,650	1,619	10,010	22,870
Cottonseed	932	493	2,912	7,831
Soybean	6	12	113	54
Linseed	8	0	2,282	134
Other	704	1,114	4,703	14,851
Tallow 3/	3,900	2,071	2,350	17,598
Tobacco, unmanufactured	10,379	16,331	84,963	83,030
Variety meats, fresh or frozen 3/ ...	3,949	4,647	26,406	30,777
Nuts and preparations	1,015	890	14,186	20,532
Corn byproducts, feed 5/	1,665	0	21,020	19,922
Food for relief and charity	63	120	321	296
Other	6,585	7,344	43,404	41,879
Total nonvariable-levy items	116,667	129,400	724,296	832,638
:				
Total EC	169,112	173,271	1,058,636	1,126,261
:				

1/ Grains, poultry, and pork were subject to variable levies beginning on July 30, 1962; rice, on Sept. 1, 1964; and beef and dairy products, on Nov. 1, 1964. 2/ Lard for food is a variable-levy commodity, while lard for industrial use is bound in the General Agreement on Tariffs and Trade (GATT) at 3 percent ad valorem. U.S. lard is for food use. 3/ Although canned poultry, tallow, and variety meats are subject to variable levies, these cannot exceed the amount of import duties bound in GATT. 4/ Variable levy on sugar-added content. 5/ Mainly corn gluten feed and meal, which are nonvariable-levy commodities; but may contain small quantities of other corn products, subject to variable levies (see "Export Highlights, March 1970").



Import Highlights

U.S. AGRICULTURAL IMPORTS, JULY-JANUARY 1971/72

During the first 7 months of the current fiscal year period, U.S. imports of agricultural products totaled \$3.4 billion, a 2-percent gain over similar months last year. Sharp monthly variations in these imports occurred throughout the period, due mainly to strikes.

In the July-September quarter, imports reached record levels in anticipation of the October and November strikes at Atlantic and Gulf ports. Activity at East Coast and Gulf ports resumed in December and January after 80-day Taft-Hartley injunctions were issued. In addition, some agricultural imports delayed by the August 15 surcharge began to enter after its removal in mid-December. January agricultural imports reached \$576 million, exceeding previous January records. West Coast longshoremen resumed their strike in mid-January after the expiration of an 80-day injunction period issued in October.

Imports of supplementary agricultural products during July-January were \$2.15 billion, 3 percent above the year-earlier level. Values for cattle, beef, pork, edible nuts, sugar, tobacco, and wines increased, while dairy products, hides, apparel wool, copra, coconut oil, and vegetables declined.

Complementary (noncompetitive) agricultural import items remained near year-earlier totals as larger entries of coffee, tea, rubber, pepper, and carpet wool were offset by reductions for bananas and cocoa products. Cocoa bean volume expanded 6 percent, but prices fell from last year's highs.

A resumption in imports from Mainland China began in August 1971. Agricultural purchases from Mainland China totaled \$5 million in the August-January period, consisting mainly of bristles, cassia, and cassia oil. Shipments of cashmere goat hair, camel hair, raw silk, goat skins, feathers, and cinnamon were also recorded.

Table 31.--U.S. agricultural imports: Value by commodity,
July-January 1970/71 and 1971/72

Commodity or commodity group	July-January		Change
	1970/71	1971/72 <u>1/</u>	
<u>Supplementary</u>	<u>-- Million dollars --</u>		<u>Percent</u>
Animals and animal products:			
Cattle and calves	68	79	+16
Dairy products and eggs	84	77	-8
Hides and skins, including furskins	58	46	-21
Meats and meat products, excluding poultry:			
Beef and veal	409	467	+14
Pork	151	160	+6
Other meats and products	32	24	-25
Sausage casings	17	15	-12
Wool, apparel	23	13	-43
Other animals and animal products <u>2/</u>	63	49	-12
Total animals and products	<u>905</u>	<u>930</u>	+3
Cotton, raw, excluding linters	3	5	+67
Feeds and fodders, excluding oil cake	18	19	+6
Fruits and preparations	74	76	+3
Grains and preparations	47	46	-2
Nuts and preparations, edible	66	71	+8
Oilseeds, oilnuts, and products:			
Coconut oil	44	33	-25
Copra	28	14	-50
Olive oil	11	11	0
Other oilseeds and products	41	43	+5
Seeds and nursery stock, excluding oilseeds	26	22	-15
Sugar and molasses:			
Sugar, cane	434	481	+11
Molasses, inedible	23	23	0
Tobacco, unmanufactured	83	95	+14
Vegetables and preparations	127	113	-11
Wines and malt beverages:			
Wines	92	104	+13
Malt beverages	20	21	+5
Other supplementary vegetable products	42	42	0
Total supplementary products	<u>2,084</u>	<u>2,149</u>	+3
<u>Complementary</u>			
Bananas, fresh	111	100	-10
Cocoa and chocolate:			
Cocoa beans	118	98	-17
Cocoa butter	13	9	-31
Cocoa and chocolate prepared	36	33	-8
Coffee:			
Coffee, green or crude	685	701	+2
Coffee, soluble	35	32	-9
Drugs, crude.....	15	16	+7
Essential oils	19	19	0
Fibers, unmanufactured	11	11	0
Rubber, crude:			
Rubber, crude, dry form	103	108	+5
Rubber, latex	15	16	+7
Silk, raw	2	2	0
Spices	31	34	+10
Tea, crude	30	41	+37
Wool, carpet	19	23	+21
Other complementary products	20	22	+10
Total complementary products	<u>1,263</u>	<u>1,265</u>	0
Total agricultural imports	<u>3,347</u>	<u>3,414</u>	+2

1/ Preliminary. 2/ Horses: \$21 million in 1970/71 and \$9 million in 1971/72

Table 32 .--Average unit values for principal U.S. agricultural commodity imports,
calendar years 1967-71

Commodity	: Unit	: 1967	: 1968	: 1969	: 1970	: 1971	<u>1/</u>
	:	:	:	:	:	:	
							-- Dollars --
Cattle, dutiable	No.	79.69	88.96	91.72	96.73	100.25	
Beef, boneless; fresh or frozen	:Lb.	.41	.42	.46	.50	.53	
Pork, fresh or frozen.....	:Lb.	.41	.41	.49	.44	.37	
Pork; hams or shoulders, canned	:Lb.	.74	.75	.83	.88	.83	
Cheese, Emmenthaler	:Lb.	.55	.37	.53	.56	.58	
Casein, excluding mixtures	:Lb.	.24	.22	.21	.22	.29	
Sheep and lamb skins	:Lb.	.57	.67	.84	.64	.81	
Wool, apparel	:Glb.	.63	.57	.61	.52	.48	
Cotton, raw	:Rbale	166.45	156.51	138.32	168.65	171.29	
Olives, in brine	:Gal.	2.44	2.27	2.26	2.35	2.66	
Oranges, canned mandarin	:Lb.	.19	.19	.19	.21	.21	
Pineapples, canned	:Lb.	.11	.11	.11	.12	.12	
Strawberries, frozen	:Lb.	.14	.17	.17	.14	.12	
Biscuits, cakes, wafers, etc.	:Lb.	.37	.36	.36	.37	.37	
Coconut meat, prepared	:Lb.	.12	.18	.14	.13	.13	
Cashew nuts, shelled	:Lb.	.50	.56	.55	.60	.59	
Coconut oil	:Lb.	.11	.15	.12	.13	.13	
Copra	:Lb.	.08	.10	.08	.09	.08	
Sugar, cane or beet	:Ston	125.47	128.63	134.14	138.68	143.69	
Molasses, inedible	:Gal.	.12	.12	.10	.11	.11	
Cucumbers, fresh	:Lb.	.08	.07	.09	.09	.09	
Hops	:Lb.	.98	.98	.93	.98	.99	
Mushrooms, canned	:Lb.	.57	.57	.56	.60	.67	
Peppers, fresh	:Lb.	.15	.16	.18	.18	.18	
Tomatoes, fresh	:Lb.	.12	.12	.15	.15	.15	
Tomato paste and sauce	:Lb.	.14	.14	.15	.14	.14	
Tobacco, cigarette leaf,	:						
unstemmed	:Lb.	.70	.69	.68	.67	.63	
Still grape wines	:Gal.	4.28	4.34	4.31	4.45	4.40	
Beer and ale	:Gal.	1.11	1.08	1.11	1.17	1.18	
Bananas, fresh	:Lb.	.05	.05	.05	.05	.04	
Coffee, green	:Lb.	.34	.34	.33	.44	.41	
Coffee, soluble	:Lb.	1.10	.97	1.05	1.32	1.45	
Cocoa beans	:Lb.	.23	.27	.34	.32	.26	
Cocoa, prepared	:Lb.	.10	.11	.15	.17	.17	
Chocolate, unsweetened..	:Lb.	.28	.32	.43	.39	.34	
Chocolate, sweetened, excluding :							
bars	:Lb.	.29	.27	.33	.30	.42	
Lime oil	:Lb.	7.50	7.51	7.37	7.23	6.28	
Sisal and henequin	:Lton	112.48	115.30	123.50	107.36	108.46	
Rubber, crude (dry)	:Lb.	.16	.15	.21	.19	.15	
Rubber milk (latex)	:Lb.	.20	.19	.20	.18	.16	
Silk, raw	:Lb.	7.29	8.10	7.08	7.76	7.93	
Pepper, unground black	:Lb.	.28	.27	.29	.43	.44	
Vanilla beans	:Lb.	4.39	4.55	4.77	4.63	4.46	
Tea, crude	:Lb.	.41	.39	.38	.38	.41	
Wool, carpet	:Glb.	.39	.33	.36	.35	.36	
	:						

1/ Preliminary

TABLE 33.—U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JANUARY			QUANTITY THOU.	VALUE 1,000 DOL.	JANUARY
		70/71	71/72	1/ THOU.			
ALL COMMODITIES	---	---	23,724,500	27,373,986	---	1,971 THOU.	1972 1/ 1,000 DOL. 1,000 DOL.
NONAGRICULTURAL COMMODITIES	---	---	20,377,986	23,960,389	---	---	2,924,216 3,683,337
AGRICULTURAL COMMODITIES	---	---	3,346,514	3,413,597	---	---	506,584 576,347
SUPPLEMENTARY	---	---	2,083,605	2,149,119	---	---	284,834 346,226
ANIMALS AND ANIMAL PRODUCTS	---	---	905,131	930,373	---	---	112,566 146,757
ANIMALS, LIVE	---	---	94,025	92,728	---	---	8,300 14,737
BABY CHICKS	NO	2,202	1,750	1,345	1,030	194 110	140 91 69
CATTLE, DUTIABLE	NO	551	601	62,279	74,051	65 1	6,757 12,346 806
CATTLE FOR BREEDING, FREE	NO	14	11	6,085	5,260	1 0	514 768 784
HORSES	NO	2	2	20,846	8,756	0 0	0 768 784
OTHER	---	---	3,470	3,632	---	---	171 733
DAIRY PRODUCTS	---	---	81,605	75,120	---	---	9,376 14,797
CHEESE	LB	102,833	85,597	54,518	49,542	11,370 448	6,263 9,406
BLUE MOLD, INCLUDING ROQUEFORT	LB	4,504	4,075	3,481	3,481	584 448	423 602
CHEDDAR	LB	6,820	7,171	2,967	3,525	720 151	45 280 54
COLBY	LB	974	383	316	151	136 350	36 37 15
EDAM AND GOUDA	LB	7,837	6,612	3,754	3,810	350 4,776	615 1,637 1,381
ROMANO, REGGIANO, PARMESANO	LB	3,794	5,811	3,564	4,776	524 2,133	1,637 481 1,438
PECORINO	LB	12,958	8,660	9,289	6,409	2,415 13,380	2,940 4,242 1,545
SWISS	LB	26,148	23,109	14,448	14,448	14,010 16,699	4,120 4,247 1,872 2,540
OTHER	LB	39,399	29,776	30,2	30,2	180 188	8 54 5 2,260
BUTTER	LB	302	302	19,125	22,286	8,796 93	11,681 2,188 4,907
CASEIN AND MIXTURES	LB	82,768	61,925	4,494	4,494	10 93	10 86 8
ICE CREAM	GAL	5,210	17	3,288	3,091	---	---
OTHER	---	---	---	3,288	3,091	---	833 443
HIDES AND SKINS, INCLUDING FURSKINS	---	---	57,697	46,283	---	---	8,796 8,660
CALF AND KIP SKINS	LB	3,920	1,498	1,216	450	549 1,590	480 188
CATTLE HIDES	LB	12,170	6,129	1,725	947	548 1,137	228 107
GOAT AND KID SKINS	LB	857	1,915	613	1,654	477 2,193	3,175 1,726
SHEEP AND LAMB SKINS	LB	23,424	20,256	15,660	17,437	2,033 22,877	5,663 4,538
FURSKINS	---	---	---	33,505	2,918	---	884 633
OTHER	---	---	4,978	4,978	---	---	884 633
MEATS AND MEAT PREPARATIONS	LB	1,076,281	1,105,531	592,292	650,904	137,184 8,716	161,381 73,722
BEEF AND VEAL	LB	802,850	830,529	409,167	466,716	95,253 6,542	105,159 47,311 152
CANNED	LB	67,486	69,269	30,594	45,359	15,094 86,678	3,262 42,821 10,042
FRESH OR FROZEN	LB	688,191	720,696	346,185	385,614	88,427 3,175	45,782 1,726 4,26
PREPARED OR PRESERVED	LB	47,174	40,565	32,388	35,743	2,033 1,638	1,228 1,379
MUTTON, GOAT, AND LAMB	LB	40,155	30,663	14,489	10,111	8,515 2,971	2,971 2,787
PO RK	LB	195,215	219,209	150,579	160,178	27,215 1,730	48,530 20,629 3,628
FRESH OR FROZEN	LB	31,749	36,007	12,349	13,194	5,287 38,743	6,253 1,989 2,432
HAMS AND SHOULDERS, CND, COOKED, ETC	LB	142,505	165,524	124,292	135,268	19,580 17,110	38,743 17,110 31,537
OTHER	LB	20,960	17,678	13,937	11,716	2,348 13,900	3,534 1,530 2,319
OTHER	LB	38,061	25,129	18,057	13,907	6,200 4,721	4,721 2,995 2,291

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TABLE 33.—U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY			VALUE			JANUARY			VALUE
		70/71 THOU.	71/72 1/ THOU.	70/71 1, 000 00L.	71/72 1/ 1,000 00L.	1971 THOU.	1972 1/ THOU.	1971 1, 000 00L.	1972 1/ 1,000 00L.	1971 1, 000 00L.	
POULTRY PRODUCTS	---	---	---	3,572	2,337	---	---	497	497	173	
Eggs, DRIED AND OTHERWISE PRESERVED	LB	1,436	522	852	326	196	3	116	116	2	
Eggs in the Shell	00Z	5,303	1,560	2,022	1,297	876	62	309	309	36	
Poultry meat	LB	524	550	698	713	44	141	72	72	135	
OTHER ANIMAL PRODUCTS	---	---	---	75,940	63,002	---	---	11,876	11,876	11,649	
BEESWAX	LB	1,952	1,683	1,301	1,128	324	262	189	189	177	
BONES, HOOFS, AND HORN	---	---	---	2,149	2,174	---	---	222	222	419	
BRISTLES, CRUDE OR PREPARED	LB	1,678	1,473	4,012	5,051	359	380	448	448	1,055	
FATS, OILS, AND GREASES	LB	12,429	9,721	1,304	1,607	2,686	2,753	427	427	550	
FEATHERS AND DOWNS, CRUDE, SORTED	LB	2,596	3,067	4,808	5,161	545	898	802	802	1,198	
GELATIN	---	---	---	6,903	5,767	---	---	995	995	1,349	
HAIR, UNMANUFACTURED	LB	5,400	1,868	3,506	2,298	806	534	414	414	517	
SAUSAGE CASTINGS	---	---	---	16,722	15,197	---	---	2,426	2,426	2,196	
OSSEIN	LB	4,070	6,015	1,183	1,400	159	594	47	47	212	
RENNET	LB	416	486	1,053	1,378	45	92	109	109	307	
WOOL, UNMANUFACTURED, EX FREE IN BOND	GLB	48,132	26,644	23,312	12,634	8,332	3,772	4,122	4,122	1,674	
OTHER	---	---	---	9,687	9,209	---	---	1,675	1,675	1,995	
VEGETABLE PRODUCTS	---	---	---	1,178,474	1,218,746	---	---	172,268	172,268	199,469	
COTTON, UNMANUFACTURED	RBA	64	54	4,410	5,854	12	19	794	794	2,787	
COTTON, RAW	RBA	16	28	2,722	4,859	3	15	601	601	2,653	
LINTERS	RBA	48	26	1,688	995	8	4	194	194	134	
FRUITS AND PREPARATIONS	---	---	---	74,172	76,382	---	---	10,876	10,876	12,210	
APPLES, FRESH	LB	37,168	35,190	3,760	2,902	8,450	7,214	881	881	660	
APPLE AND PEAR JUICES	GAL	9,967	17,683	2,413	4,846	2,196	2,935	502	502	773	
BLUEBERRIES	LB	13,547	7,901	3,832	1,882	1,152	858	401	401	265	
STRAWBERRIES	LB	54,479	49,393	8,487	6,741	15,493	10,905	2,401	2,401	1,708	
OTHER BERRIES	LB	5,686	14,445	1,245	2,569	181	448	56	56	116	
CHERRIES	LB	8,117	6,410	2,532	1,968	248	313	85	85	104	
DATES	LB	24,413	26,410	2,324	2,518	5,456	3,637	564	564	252	
FIGS	LB	10,976	5,739	1,189	855	2,088	1,537	152	152	135	
GRAPES	LB	22,244	9,239	2,219	730	199	312	26	26	42	
MELONS	LB	13,744	5,342	700	227	5,894	1,873	263	263	79	
ORANGES, MANDARIN, CANNED	LB	32,995	45,334	7,329	9,540	1,492	8,115	293	293	1,655	
ORANGES, FRESH	LB	58,066	46,542	5,313	3,297	8,747	2,884	864	864	244	
ORANGE JUICE, CONCENTRATED	GAL	1,866	20,252	1,025	7,159	441	4,087	617	617	1,545	
PEARS, FRESH	LB	5,640	904	752	137	585	39	88	88	5	
PEARS, PREP OR PRES	LB	8,966	8,646	1,071	986	2,660	188	265	265	21	
PINEAPPLES, CND, PREP OR PRES	LB	148,155	124,073	17,713	15,264	15,430	20,231	1,866	1,866	2,396	
PINEAPPLE JUICE	GAL	6,356	4,998	1,552	1,232	338	225	81	81	52	
JELLYS AND JAMS	LB	6,202	6,528	1,691	1,811	794	826	220	220	236	
OTHER	---	---	---	9,023	11,716	---	---	1,250	1,250	1,923	

CONTINUED--

TABLE 33.—U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY		JANUARY	
		QUANTITY THOU.	VALUE 1,000 DOL.	QUANTITY THOU.	VALUE 1,000 DOL.
NUTS AND PREPARATIONS	---	---	65,601	71,489	---
ALMONDS	LB	182	107	10	1
BRAZIL NUTS	LB	26,283	22,054	1,420	2,279
CASHEW NUTS	LB	60,053	67,701	7,331	554
CHESTNUTS	LB	11,821	8,365	98	4,427
COCONUT MEAT, FR., PREP., OR PRES	LB	72,254	66,070	9,670	1,141
FILBERTS	LB	3,565	3,018	1,760	1,244
PISTACHE NUTS	LB	10,739	11,681	8,290	558
WALNUTS	LB	125	40	2,040	2,732
OTHER	---	---	1,942	1,755	---
GRAINS AND PREPARATIONS	---	---	4,659	4,298	---
BARLEY	BU	5,976	7,261	7,357	8,400
BARLEY MALT	CWT	291	147	1,402	755
CORN	BU	2,722	721	5,529	1,221
OATS	BU	779	825	785	155
RICE	LB	45,442	83,609	2,204	4,046
RYE	BU	610	241	649	258
WHEAT	BU	1	96	0	177
WHEAT FLOUR	CWT	29	7	178	47
WHEAT GLUTEN	LB	12,650	12,593	2,600	3,026
BISCUITS, CAKES, WAFERS, ETC	LB	48,821	48,490	18,242	19,046
BREAD CRUMBS	LB	13,105	13,462	1,862	1,735
BREAD, YEAST—LEAVENED	LB	3,330	3,712	561	767
MACARONI, SPAGHETTI, ETC	LB	17,673	16,733	3,310	3,190
OTHER	---	---	---	1,912	2,919
OILBEARING MATERIALS AND PRODUCTS	---	---	124,040	101,040	---
OIL CAKE AND MEAL	STN	4	4	279	246
OILSEEDS AND OIL NUTS	LB	332,649	194,248	36,152	21,625
COPRA	LB	20,593	19,860	28,096	13,739
SESAME SEED	LB	---	---	3,482	3,779
OTHER	LB	---	4,574	4,108	4,574
VEGETABLE OILS AND WAXES	LB	609,893	583,385	87,609	79,169
CARNAUBA	LB	5,083	5,290	1,636	2,035
CASTOR OIL	LB	49,029	32,910	6,389	4,610
COCONUT OIL	LB	340,947	279,013	44,023	32,807
OLIVE OIL, EDIBLE	LB	35,767	33,193	11,492	129,152
PALM OIL	LB	98,612	158,520	10,650	15,991
PALM KERNEL OIL	LB	50,843	50,028	7,572	7,698
TUNG OIL	LB	12,833	10,159	2,315	1,103
OTHER	LB	16,778	14,272	3,531	3,697

TABLE 33.—U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT :	JULY-JANUARY			JANUARY		
		QUANTITY THOU.	70/71 71/72 1/ THOU.	VALUE 1,000 DOL.	70/71 71/72 1/ DOL.	1,000 DOL.	1972 1/ DOL.
SUGAR AND RELATED PRODUCTS	---	---	4,771,93	523,690	---	---	51,618
SUGAR	STN	3,122	3,308	433,889	481,374	329	45,651
MOLASSES, INEDIBLE	GAL	209,637	203,010	23,422	23,060	31,857	75,065
MAPLE SUGAR AND SYRUP	LB	7,465	4,162	3,410	2,394	1,139	3,497
CONFETIONERY PRODUCTS	LB	4,7,735	4,4,015	14,305	14,063	6,336	320
HONEY	LB	6,056	7,289	785	1,376	1,026	3,065
OTHER	---	---	1,380	1,422	---	---	442
VEGETABLES AND PREPARATIONS FRESH OR FROZEN:	---	---	127,290	112,628	---	---	72
BEANS	LB	4,577	5,708	642	765	2,555	34,042
CARROTS	LB	5,5,642	45,111	1,816	2,159	6,765	3,416
CUCUMBERS	LB	63,801	50,873	5,821	3,945	34,347	5,099
DASHEENS	LB	10,558	8,781	825	934	1,275	34,24
Eggplant	LB	6,534	8,671	778	731	3,696	1,243
GARLIC	LB	7,704	5,630	1,468	1,545	795	5,270
ONIONS	LB	18,667	18,918	1,384	1,832	7,451	4,40
PEAS	LB	2,561	2,790	563	723	1,683	1,504
PEPPERS	LB	22,069	15,388	3,936	2,685	12,437	8,542
POTATOES, WHITE OR IRISH	CWT	441	636	1,254	1,411	79	88
SQUASH	LB	7,292	9,806	1,015	1,240	4,580	7,089
TOMATOES	LB	107,284	79,842	15,427	11,006	58,846	39,881
TURMIPS OR RUTABAGAS	CWT	578	576	1,895	2,119	126	116
OTHER	---	---	3,769	4,427	---	---	838
PREPARED OR PRESERVED:							
CASSAVA, FLOUR, STARCH, AND TAPIOCA	LB	98,938	79,757	3,517	3,427	17,857	21,142
HOPS	LB	10,888	1,202	10,532	1,286	3,434	0
MUSHROOMS, INCLUDING DRIED	LB	10,206	13,614	7,897	10,781	882	1,807
OLIVES, IN BRINE	GAL	10,093	8,930	23,753	24,163	1,669	1,123
ONIONS	LB	3,491	3,793	843	898	824	675
PEAS, EX DRIED	LB	6,004	3,837	939	895	1,279	379
PICKLED VEGETABLES	LB	20,348	21,894	3,061	3,006	2,987	998
TOMATOES	LB	92,845	55,194	8,262	5,130	18,053	15,003
TOMATO PASTE AND SAUCE	LB	66,890	55,889	9,330	7,662	11,125	16,970
OTHER	---	---	18,565	19,858	---	---	2,937
OTHER VEGETABLE PRODUCTS	---	---	259,178	281,366	---	---	3,638
BROOMCORN	STN	7	7	3,918	4,448	0	1
CUT FLOWERS	---	---	1,474	1,744	---	---	314
ESSENTIAL OR DISTILLED OILS	LB	743	924	1,876	1,914	56	158
FEEDS AND FODDERS, EX OIL CAKE & MEAL	---	---	18,012	18,647	---	---	164
FLAVORING EXTRACTS	---	---	2,203	2,034	---	---	2,940
JUTE AND JUTE BUTTS, UNMANUFACTURED	LTN	11	6	1,603	1,115	1	0
SEEDS, EXCEPT OILSEEDS	LB	47,545	26,639	11,577	8,575	13,612	8,017
NURSERY AND GREENHOUSE STOCK	---	---	14,193	13,011	---	---	891
MALT LIQUORS	GAL	16,562	18,095	19,657	21,259	2,009	3,350
SPICES	LB	16,037	11,129	4,149	3,461	4,241	4,515
WINES	GAL	18,971	23,160	91,862	103,673	2,206	1,409
TOBACCO, UNMANUFACTURED	LB	138,203	161,984	82,668	94,984	20,939	9,805
OTHER	---	---	5,975	6,501	---	---	12,351

TABLE 33.--U.S. AGRICULTURAL IMPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY		JANUARY		VALUE
		70/71	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	
COMPLEMENTARY	---	---	---	1,262,909	1,264,478	---
BANANAS	LB	2,383,282	2,265,371	110,770	99,913	311,120
PLANTAINS	LB	53,688	50,610	2,395	2,273	5,540
COFFEE, GREEN	LB	1,482,830	1,783,131	684,965	701,323	264,772
COFFEE EXTRACTS, ESSENCES, CONCENTRATES	LB	24,966	25,031	34,820	32,338	3,110
COCOA BEANS	LB	403,634	428,613	118,215	97,448	100,708
COCOA BUTTER	LB	21,119	17,477	12,946	8,806	5,801
COCOA AND CHOCOLATE PREPARATIONS	LB	138,051	118,616	36,305	32,472	20,202
DRUGS, HERBS, ROOTS, ETC	LB	47,877	38,253	14,508	15,717	7,812
ESSENTIAL OR DISTILLED OILS	LB	6,922	5,657	18,882	19,417	1,142
FIBERS, UNMANUFACTURED	L TN	57	58	10,685	11,440	8
RUBBER, CRUDE, NATURAL:						
RUBBER, DRY FORM	LB	597,459	733,682	103,032	108,215	86,662
RUBBER, LATEX	LB	87,686	100,682	15,094	16,087	14,661
SILK, RAW	LB	302	256	2,462	2,063	25
SPICES:						
PEPPER, UNGROUND, BLACK	LB	27,965	31,339	12,482	13,327	5,678
VANILLA BEANS	LB	1,155	907	5,143	4,013	2,69
OTHER	LB	37,267	39,170	13,428	16,137	4,761
TEA	LB	76,811	97,953	29,986	40,851	13,226
WOOL, UNMANUFACTURED, FREE IN BOND	GLB	53,465	59,455	18,529	22,493	7,192
OTHER	---	---	---	18,265	20,145	---

1/ PRELIMINARY

TABLE 34.—U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY

COMMODITY	UNIT	JULY-JANUARY		QUANTITY THOU.	VALUE DOL.	JANUARY		VALUE DOL.
		70/71 THOU.	71/72 THOU.			1/71 THOU.	1/72 THOU.	
ALL COMMODITIES	---	---	24,676,000	24,854,871	---	1,971	1,972	1/
NONAGRICULTURAL COMMODITIES	---	---	20,131,666	20,271,713	---	---	2,811,573	3,053,713
AGRICULTURAL COMMODITIES	---	---	4,544,334	4,583,158	---	---	670,527	770,083
ANIMALS AND ANIMAL PRODUCTS	---	---	508,563	573,552	---	---	76,250	89,118
ANIMALS, LIVE CATTLE	NO	107	33	51,714	34,190	---	13,167	5,462
POULTRY, LIVE: BABY CHICKS, EX BREEDING CHICKS	NO	8,492	8,113	1,832	1,941	1,047	9,708	2,288
	NO	7,573	8,939	8,243	8,736	1,148	1,112	1,509
8 BREEDING CHICKS	---	---	1,232	84,9	---	---	87	1,219
OTHER	---	---	8,369	8,642	---	---	1,582	1,119
OTHER	---	---	---	---	---	---	257	1,548
DAIRY PRODUCTS	---	---	75,545	128,307	---	7,211	17,551	774
ANHYDROUS MILK FAT	L8	57	4,557	4,9	2,30	0	15	0
BUTTER	L8	238	98,662	11,8	50,383	17,753	7	9,123
CHEESE AND CURD	L8	3,609	3,523	2,745	2,749	316	477	356
MILK AND CREAM: CONDENSED OR EVAPORATED	L8	35,457	25,198	7,423	5,385	3,382	4,450	654
DRY, WHOLE MILK AND CREAM	LB	5,341	20,762	1,800	3,613	777	3,497	380
FRESH	GAL	884	810	1,275	1,229	139	121	191
NONFAT DRY	L8	241,046	216,166	60,836	61,732	27,691	21,926	5,716
OTHER	---	---	---	1,298	916	---	116	6,638
85- FATS, OILS, AND GREASES LARD AND OTHER RENDERED PIG FAT TALLOW:	L8	1,532,144	1,611,725	147,323	143,885	201,931	225,410	19,092
EDIBLE	L8	213,323	118,719	26,242	14,026	8,857	18,556	1,314
INEDIBLE	L8	9,595	2,416	959	303	2,719	273	259
OTHER	L8	1,184,959	1,386,209	106,843	118,292	180,864	189,254	16,398
MEATS AND MEAT PREPARATIONS	L8	221,387	243,128	81,960	92,628	29,005	29,019	10,181
BEEF AND VEAL, EXCEPT OFFALS	L8	17,489	22,880	14,433	20,938	2,777	3,270	2,219
PORK, EXCEPT OFFALS	L8	43,978	46,261	18,260	18,229	4,101	2,760	1,480
OFFALS, EDIBLE, VARIETY MEATS	L8	144,602	157,352	41,347	44,642	20,668	20,537	5,600
OTHER	L8	15,318	16,635	7,921	8,819	1,459	2,453	883
POULTRY PRODUCTS	---	---	34,174	33,266	---	---	3,717	4,137
EGGS, DRIED AND OTHERWISE PRESERVED	LB	368	645	398	6,94	53	108	39
EGGS IN THE SHELL, FOR HATCHING	DOZ	7,150	5,971	6,386	6,194	1,136	820	1,013
EGGS IN THE SHELL, OTHER	625	827	267	317	98	102	47	46
POULTRY MEAT, FRESH, FROZEN: CHICKENS	LB	57,901	62,471	14,654	16,402	1,52	8,646	1,847
TURKEYS	LB	24,092	16,629	8,998	6,852	925	1,675	361
OTHER	LB	5,736	4,781	2,090	1,663	849	561	286
POULTRY, CANNED AND SPECIALTIES	LB	3,465	3,053	1,381	1,145	728	421	125

CONTINUED--

TABLE 34.—U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONT INUED

COMMODITY	UNIT	JULY-JANUARY			JANUARY		
		QUANTITY THOU.	70/71 71/72 1/ THOU.	VALUE 1,000 DOL.	QUANTITY THOU.	1971 1,000 DOL.	VALUE 1,000 DOL.
OTHER ANIMAL PRODUCTS		---	---	---	---	---	---
HAIR, ANIMAL, EX WOOL OR FINE HAIR	LB	1,070	678	117,848	141,275	228	194
HIDES AND SKINS, INCL FURSKINS	---	---	---	96,935	295	---	72
SAUSAGE CASINGS	LB	7,443	6,381	7,403	115,466	---	19,733
WOOL, UNMANUFACTURED, INC FINE HAIR CLB	LB	4,952	16,399	3,527	5,785	805	1,302
OTHER	---	---	---	9,443	8,459	5,314	360
VEGETABLE PRODUCTS	---	---	---	11,269	543	1,414	1,900
COTTON, UNMANUFACTURED	RBA	1,683	1,980	208,938	296,670	454	22,880
COTTON, RAW	RBA	1,592	1,908	205,983	294,445	439	19,721
LINTERS	RBA	91	72	2,955	2,225	15	7
FRUITS AND PREPARATIONS CANNED	---	---	202,692	213,536	---	---	22,938
CHERRIES	LB	233,140	172,685	35,725	28,712	23,971	21,600
FRUIT COCKTAIL	LB	1,775	1,816	699	701	307	174
PEACHES	LB	54,306	43,004	9,640	8,086	6,672	5,500
PEARS	LB	108,689	74,287	13,960	10,257	12,171	8,108
PINEAPPLES	LB	8,772	3,989	1,074	675	2,030	583
OTHER	LB	46,714	34,487	7,464	5,745	1,334	6,030
DRIED PRUNES	LB	12,884	15,102	2,888	3,248	1,456	1,205
GRAPES (RAISINS)	LB	170,407	163,750	35,727	35,170	20,596	18,066
OTHER	LB	55,304	50,602	12,607	11,790	6,901	6,501
FRESH APPLES	LB	95,978	95,084	17,402	17,138	11,881	9,970
BERRIES	LB	19,125	18,064	5,719	6,242	1,814	1,595
GRAPEFRUITS	LB	1,035,492	1,139,100	100,392	114,770	121,692	122,542
GRAPES	LB	58,538	66,624	6,086	6,857	12,261	9,880
LEMONS AND LIMES	LB	7,767	9,309	1,658	1,998	41	158
ORANGES, TANGERINES, AND CLEMENTINE PEARNS	LB	127,216	128,869	8,252	10,850	29,391	31,882
OTHER	LB	209,456	259,255	25,540	31,786	10,149	7,130
FRUIT JUICES	GAL	153,870	173,906	16,527	18,601	18,328	17,643
GRAPEFRUIT	GAL	279,750	287,704	26,691	27,001	47,206	57,085
ORANGE	GAL	10,413	9,359	17,303	21,139	1,372	1,504
OTHER	GAL	6,150	5,668	6,963	7,100	602	578
FROZEN FRUITS	LB	2,683	3,406	581	743	383	393
OTHER	---	---	---	1,448	1,581	---	---
NUTS AND PREPARATIONS	LB	76,490	97,883	45,571	56,125	7,721	8,354
ALMONDS	LB	43,739	54,571	30,178	37,219	4,884	3,539
WALNUTS	LB	11,949	23,818	3,697	6,759	1,190	1,349
OTHER	LB	20,802	19,494	11,697	12,147	2,647	3,467

CONTINUED--

TABLE 34.—U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY--CONTINUED

COMMODITY	UNIT	JULY-JANUARY			QUANTITY AND VALUE			JANUARY			
		70/71 THOU.	71/72 1/ THOU.	70/71 1,000 DOL.	71/72 1/ 1,000 DOL.	1,000 DOL.	1,000 DOL.	1971 THOU.	1972 1/ THOU.	1971 1/ 1,000 DOL.	1972 1/ 1,000 DOL.
GRAINS AND PREPARATIONS	---	---	---	1,677,013	1,400,420	---	---	---	232,387	214,732	
FEED GRAINS	MT	13,189	11,400	742,978	625,370	1,651	2,043	99,058	109,088		
FEED GRAINS	MT	12,906	11,240	724,956	613,126	1,586	2,021	95,374	107,576		
BARLEY	BU	44,789	13,983	38,429	18,077	5,757	20	7,198		3,5	
CORN	BU	341,905	365,944	515,607	505,119	38,843	63,684	60,825		86,494	
GRAIN SORGHUMS	BU	119,077	61,092	158,643	85,574	18,645	14,396	27,317	19,345		
OATS	BU	15,265	6,095	12,277	4,356	32	2,587	35	1,701		
MALT AND FLOUR, INC BARLEY MALT	LB	44,021	47,270	2,747	3,195	5,938	6,015	358		424	
CORN GRITS AND HOMINY	LB	69,929	22,064	2,357	929	24,579	10,199	801		318	
CORNMEAL	CWT	1,705	870	7,619	3,983	395	52	1,707		223	
CORN STARCH	LB	27,284	28,481	3,228	3,082	3,967	5,808	4,75		519	
OATMEAL AND GROATS	CWT	52	13	310	73	1	1	3		5	
OATMEAL & OATS, ROLLED, ETC	LB	28,253	16,570	1,762	981	4,643	287	341		24	
RICE, MILLED BASIS	LB	2,291,798	1,838,264	180,992	148,789	284,775	275,810	22,451	22,948		
MILLED	LB	1,650,483	1,274,272	135,472	107,939	24,7,930	147,686	19,640		13,003	
HUSKED, BROWN PADDY OR ROUGH	LB	646,519	562,718	45,419	40,663	36,808	127,134	2,806		9,795	
RYE	BU	796	1,274	101	187	37	990	4		149	
WHEAT AND PRODUCTS	BU	441,696	336,714	717,487	571,269	63,158	42,658	106,173	73,288		
WHEAT	BU	405,338	305,287	655,004	511,080	59,379	37,284	99,417	62,751		
WHEAT FLOUR	CWT	12,843	10,673	48,818	43,897	1,535	1,642	6,141	6,829		
OTHER WHEAT PRODUCTS	BU	7,077	7,092	13,665	16,292	279	1,631	616	3,708		
BAKERY PRODUCTS	LB	10,001	11,549	3,729	4,268	1,348	1,411	475		547	
INFANTS AND DIETETIC FOODS	LB	57,577	130,565	11,571	21,521	8,522	46,616	1,803		6,609	
BLENDED FOOD PRODUCTS	LB	170,622	240,779	13,975	20,928	19,917	17,824	1,747		1,442	
OTHER	---	---	---	6,254	6,168	---	---	6,80		804	
FEEDS AND FODDERS, EX OIL CAKE & MEAL	---	---	---	88,033	74,367	---	---	10,226	9,323		
CORN BYPRODUCTS, FEED 2/	STN	390	358	21,797	20,312	28	0	1,673	1,673		
ALFALFA MEAL, DEHYDRATED	STN	207	123	11,110	6,821	19	6	993	993		
ALFALFA MEAL, SUN-CURED	STN	146	111	7,747	5,038	12	5	1,121		250	
POULTRY FEEDS, PREPARED	STN	85	77	11,196	11,703	10	13	1,424		1,881	
OTHER	---	---	---	36,182	30,493	---	---	5,015		6,661	
OILSEEDS AND PRODUCTS	---	---	---	1,195,752	1,330,565	---	---	183,870	212,888		
OIL CAKE AND MEAL	STN	2,615	2,783	228,813	246,168	454	401	40,992	35,890		
SOYBEAN OIL CAKE AND MEAL	STN	2,486	2,645	5,502	6,146	721	0	387	39,121		
OTHER	STN	129	138	11,764	12,040	15	14	1,871	1,070		
OILSEEDS	---	---	---	787,653	869,808	---	---	110,812	142,408		
FLAXSEED	BU	2,918	9	7,658	3,9	0	0	0		0	
SOYBEANS	BU	258,098	264,538	755,114	836,246	35,090	42,449	106,064	134,861		
SAFFLOWER SEED	BU	125,236	109,235	5,502	217,048	439	387	4,702	4,702	0	
OTHER	---	---	---	19,378	27,376	---	---	32,066	34,819		
VEG OILS AND WAXES	LB	1,261,084	1,419,107	179,287	214,589	197,715	228,181			34,547	
COTTONSEED OIL	LB	156,034	231,343	23,397	36,395	43,530	23,093	6,803		34,591	
SOYBEAN OIL	LB	956,323	962,540	130,318	140,829	134,282	184,274	21,590	27,367		
OTHER	LB	148,727	225,225	25,577	37,366	19,904	20,814	3,674	3,843		

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TABLE 34.—U.S. AGRICULTURAL EXPORTS: QUANTITY AND VALUE BY COMMODITY—CONTINUED

COMMODITY	UNIT	JULY-JANUARY			JANUARY		
		QUANTITY 71/72 THOU.	VALUE 71/72 1/ THOU.	1,000 DOL.	QUANTITY 71/72 1/ THOU.	1,000 DOL.	1,000 DOL.
TOBACCO, UNMANUFACTURED	LB	357,843	336,067	357,425	351,525	42,203	99,976
BURLEY	LB	20,790	19,653	21,905	22,353	2,594	5,427
CIGAR WRAPPER	LB	756	1,748	3,636	10,533	63	191
DARK-FIRED KENTUCKY AND TENNESSEE	LB	11,825	14,903	7,776	10,461	1,558	4,054
FLUE-CURED	LB	255,545	224,569	287,490	266,701	29,643	71,779
MARYLAND	LB	6,246	7,023	5,664	7,096	81	1,018
OTHER	LB	62,682	68,171	30,953	34,381	8,265	17,508
VEGETABLES AND PREPARATIONS	---	---	---	115,732	126,303	---	---
CANNED	LB	65,820	56,020	12,254	10,763	6,788	7,777
ASPARAGUS	LB	3,790	2,524	1,313	898	540	397
CORN	LB	7,413	9,411	1,327	1,710	962	751
SOUPS	LB	11,196	10,801	2,516	2,443	1,480	1,770
TOMATOES, TOMATO SAUCE AND PURÉE	LB	17,391	15,587	2,968	2,465	1,737	2,439
OTHER	LB	26,031	17,697	4,129	3,247	2,069	2,419
PULSES	LB	432,573	405,222	35,080	35,775	51,341	67,780
DRIED BEANS	LB	206,099	200,922	20,245	22,640	29,674	43,368
DRIED PEAS, INC COW AND CHICK	LB	177,127	151,006	10,045	7,773	1,9,214	19,005
DRIED LENTILS	LB	49,348	53,293	4,791	5,361	2,452	5,407
FRESH	LB	503,745	558,241	29,359	38,781	85,204	99,524
LETUCE	LB	118,332	145,592	6,063	9,525	27,042	34,481
ONIONS	LB	70,843	60,773	3,347	2,886	17,444	10,106
POTATOES, EXCEPT SWEET POTATOES	LB	139,675	132,683	4,614	3,670	8,041	5,431
TOMATOES	LB	69,513	77,066	6,836	9,276	5,696	11,318
OTHER	LB	105,383	142,127	8,498	13,424	26,981	38,187
FROZEN VEGETABLES	LB	11,187	12,285	1,995	2,167	1,533	2,360
HOPS	LB	9,250	13,475	7,470	12,022	2,359	4,161
SOUPS AND VEGETABLES, DEHYDRATED	LB	20,450	24,105	8,673	7,196	3,277	2,220
TOMATO JUICE, CANNED	GAL	910	573	1,017	644	135	68
VEGETABLE SEASONINGS	LB	31,878	28,747	7,999	8,092	4,532	5,376
OTHER	---	---	---	11,887	10,863	---	---
OTHER VEGETABLE PRODUCTS	---	---	---	144,616	160,095	---	---
COFFEE	LB	9,822	13,559	10,840	14,945	1,175	2,647
DRUGS, HERBS, ROOTS, ETC	LB	6,653	5,733	6,110	7,285	1,012	831
ESSENTIAL OILS AND RESINOIDS	LB	6,959	7,332	18,091	21,096	1,103	1,181
FLAVORING SIRUPS, SUGARS, EXTRACTS	---	---	---	25,355	27,992	---	---
HONEY	LB	4,355	3,226	1,008	914	373	93
NURSERY STOCK	---	---	---	5,067	5,625	---	---
SEEDS, EXCEPT OILSEEDS	LB	134,416	118,391	38,581	38,036	27,654	30,988
SPICES	LB	4,819	4,440	2,949	3,054	567	965
OTHER	---	---	---	36,614	41,147	---	3,534

1/ PRELIMINARY

2/ BEGINNING JAN 1, 1972 EX CORN GLUTEN FEED

Table 35.-U.S. agricultural exports and imports; Value by country,
July-January 1970/71 and 1971/72

Country	Exports		Imports		Country	Exports		Imports	
	1970/71	1971/72	1970/71	1971/72		1970/71	1971/72	1970/71	1971/72
-- 1,000 dollars --									
World	4,524,312	4,575,847	3,294,692	3,413,380	Europe--Continued	39,179	39,249	4,268	7,397
Major Trade Blocs:					Sweden	24,222	26,037	2,443	5,043
CACM	32,027	29,717	200,530	217,591	Finland	8,426	8,540	3,450	6,264
LAFTA	269,627	284,363	895,006	931,809	Denmark	52,380	62,403	89,413	92,892
EC	1,058,636	1,126,261	261,866	261,1965	United Kingdom	291,340	267,407	25,538	32,325
EFTA	501,758	498,720	163,658	183,475	Ireland	14,591	10,676	34,142	25,728
Greenland	1	0	0	0	Netherlands	34,785	37,414	87,378	91,867
Canada	495,127	478,483	181,572	175,866	Belgium-Luxembourg	120,671	103,696	9,865	7,915
Mituelon and St. Pierre Islands	395	17	0	0	France	103,768	126,798	66,473	68,603
Mexico	77,169	68,945	207,349	219,538	West Germany	34,784	368,159	44,875	43,529
Central America	46,666	51,468	227,007	236,783	East Germany	9,774	11,083	29	91
Guatemala	8,787	9,026	43,421	50,928	Austria	6,344	6,955	4,324	3,952
British Honduras	1,580	2,045	2,524	1,866	Czechoslovakia	7,941	11,112	1,275	1,279
El Salvador	7,177	4,364	22,001	27,077	Hungary	9,919	10,891	2,446	2,672
Honduras	5,058	6,034	49,223	59,747	Switzerland	53,911	55,720	17,969	15,291
Nicaragua	3,815	3,906	25,247	27,786	Estonia	0	0	0	0
Costa Rica	7,189	5,427	60,638	52,326	Latvia	0	0	0	0
Panama	13,060	19,706	23,946	17,211	Lithuania	21,705	42,512	28,105	30,017
Canal Zone	0	0	7	115	Poland	4,499	36,004	685	1,710
Caribbean	94,060	100,638	90,215	99,927	USSR	73,719	100,212	51,555	57,802
Bermuda	4,869	5,064	27	51	Portugal	24,753	31,454	16,132	20,180
Bahamas	16,118	16,901	504	459	Gibraltar	23	38	6	20
Cuba	0	0	32	44	Malta-Gozo	647	911	19	2
Jamaica	21,916	22,433	6,172	5,347	Italy	132,510	148,194	53,274	49,281
'aiti	5,240	5,077	6,192	8,603	Yugoslavia	55,801	32,451	1,620	17,254
Dominican Republic	20,843	24,041	66,924	77,632	Albania	19,611	0	0	0
Leeward-Windward Islands	3,397	3,276	1,010	20,171	Greece	24,128	12,088	21,277	18,946
Barbados	2,502	2,371	1,353	719	Romania	20,573	136	74	1,329
Trinidad-Tobago	10,333	10,514	4,506	2,605	Bulgaria	11,022	19,173	1,149	800
Netherlands Antilles	7,744	9,103	106	4,223	Turkey	2,749	1,656	333	328
French West Indies	1,098	1,858	3,389	4,290	Cyprus	1,610,748	1,540,560	532,487	582,363
South America	197,322	221,001	700,993	725,066	Asia	1,477	8,010	721	1,128
Colombia	23,392	33,663	96,979	115,369	Syrian Arab Republic	13,206	14,487	3,482	4,394
Venezuela	60,709	61,313	13,183	9,733	Lebanon	20,863	5,507	2,437	2,616
Surinam	1,809	2,263	12,595	12,640	Iraq	60,133	74,150	41,813	18,078
French Guiana	2,962	3,261	239	255	Israel	6,381	3,445	3,319	3,496
Ecuador	94	60	152	0	Jordan	40	3	0	0
Peru	8,285	12,185	64,051	42,114	Gaza Strip	66,945	1,959	2,758	0
Bolivia	17,748	38,113	68,639	74,180	Kuwait	16,068	16,937	4,9	28
Chile	3,731	6,380	2,741	2,405	Saudi Arabia	2,445	771	188	286
Brazil	26,071	9,355	2,676	983	Arabia Peninsula States, n.e.c.	---	15	---	0
Paraguay	45,216	44,977	365,629	390,349	Qatar <u>1</u>	---	91	---	0
Uruguay	2,574	2,330	6,772	8,684	United Arab Emirates <u>1</u>	---	2	---	14
Argentina	1,531	984	3,884	1,409	Yemen Arab Republic <u>1</u>	---	0	---	0
Falkland Islands	0	0	62,903	74,180	Oman <u>1</u>	0	0	0	0
Europe	1,799,104	1,922,094	626,779	646,821	Yemen (Aden)	406	54	106	141
Iceland	1,204	954,	125	132	Bahrain	850	592	0	0
					Afghanistan	523	7,239	1,634	1,219
					India	164,003	53,144	58,376	

Continued--

Table 35.--U.S. agricultural exports and imports: Value by country,
July-January 1970/71 and 1971/72--Continued

Country	Exports		Imports		Country		Exports		Imports	
	1970/71	1971/72	1970/71	1971/72	1970/71	1971/72	1970/71	1971/72	1970/71	1971/72
-- 1,000 dollars --										
Asia--Continued:										
Pakistan	59,261	57,253	3,170	2,221	Mauritania	43	4,07	27	164	
Nepal	44	13	614	241	Federal Republic of Cameroon	687	1,393	12,853	8,294	
Ceylon	952	7,313	13,337	15,906	Senegal	1,076	1,361	14	0	
Burma	495	321	30	0	Guinea	2,609	4,555	5,820	2,150	
Thailand	22,883	30,347	13,037	13,616	Sierra Leone	1,559	1,903	2,552	1,139	
North Vietnam	0	0	0	0	Ivory Coast	761	1,129	51,208	45,418	
South Vietnam	89,538	51,365	88	105	Chana	6,563	3,469	49,951	33,068	
Laos	1,662	583	114	97	The Gambia	118	406	19	0	
Cambodia (Khmer Republic)	42	4,490	90	5	Togo	588	682	34	172	
Malaysia	9,315	8,296	65,489	78,406	Nigeria	16,763	17,488	21,880	15,280	
Singapore	11,347	8,506	9,322	13,631	Central African Republic	22	26	0	0	
Indonesia	77,286	61,667	71,408	72,880	Gabon	75	112	0	0	
Philippines	36,374	44,632	227,061	229,569	Western Africa, n.e.c.	1,266	---	1,373	---	
Macao	188	89	12	63	Mali 2/	6	654	0	82	
Southern-Southeastern Asia, n.e.c. :	34	22	59	107	Niger 2/	0	85	0	0	
Peoples Republic of China	0	0	0	5,090	Chad 2/	0	47	0	6	
Outer Mongolia	0	0	182	488	Upper Volta 2/	77	926	0	2	
North Korea	1	0	0	0	Dahomey 2/	124	858	140	635	
Korea, Republic of	135,256	137,454	1,593	3,721	Congo (Brazzaville) 2/	2	209	69	221	
Hong Kong	37,865	32,998	2,202	2,624	British West Africa	0	0	1	1	
Republic of China	79,742	82,403	25,530	27,030	Madeira Islands	12	419	114	268	
Japan	790,450	666,380	21,554	26,717	Angola	5,547	2,405	36,244	52,457	
Nansei Islands, n.e.c.	11,305	6,512	10	50	Western Portuguese Africa, n.e.c.	243	213	2,03	112	
Australia and Oceania	35,312	27,987	372,895	393,621	Liberia	6,04	5,070	17,761	15,020	
Australia	23,903	20,114	221,456	250,787	Zaire (Congo-Kinshasa)	3,387	3,975	9,965	17,445	
Papua New Guinea	160	547	10,650	10,688	Burundi 2/	347	---	20,634	---	
New Zealand and Western Samoa	6,568	13,516	131,812	114,516	Rwanda 2/	2	328	306	8,556	
New Zealand 1/	---	437	---	10,186	Seychelles--Dependencies	14	309	715	8,556	
Western Samoa 1/	0	0	0	0	Somali Republic	2,103	29	13,359	13,359	
British Western Pacific Islands	516	---	8,950	---	Ethiopia	648	427	22,609	27,016	
British Pacific Islands 2/	122	24	0	9	Afars-Tsas	252	195	0	19	
Pacific Islands, n.e.c. 2/	211	329	0	7,404	Uganda	425	202	26,798	20,203	
French Pacific Islands	1,826	1,279	22	28	Kenya	1,323	2,548	14,073	12,509	
Trust Territory of Pacific Islands	2,006	1,741	5	3	Seychelles	1,53	38	188	4,98	
Africa	168,408	164,654	355,395	333,293	Tanzania	1,642	4,622	13,188	8,747	
Morocco	35,586	36,393	1,828	998	Mauritius--Dependencies	1,707	1,669	2,662	3,662	
Algeria	12,423	11,333	91	66	Mozambique	225	202	7,784	10,410	
Tunisia	15,621	7,951	493	834	Malagasy Republic	720	---	11,642	---	
Libya	3,005	1,827	0	7	French Indian Ocean Areas 2/	6	829	4,987	16,780	
Egypt	17,402	26,522	339	1,444	Republic of South Africa	17,330	15,775	13,276	1,362	
Sudan	158	465	2,823	2,386	Zambia	1,578	231	118	5	
Canary Islands	3,085	2,730	1	1	Rhodesia	45	30	1,646	1,279	
Spanish Africa, n.e.c. Equatorial Guinea	8	---	0	---	Malawi	94	60	3,013	3	
Spanish Africa, n.e.c. 2/	2	1	0	0	Southern Africa, n.e.c.	30	539	0	4	
Equatorial Guinea 2/	0	0	0	0	Botswana 2/	0	59	0	1,112	
				509:	Swaziland 2/	229	1,191	0	0	
					Lesotho 2/					

1/ Separately classified January 1, 1972.

2/ Separately classified January 1, 1971.

3/ Less than \$200.

Table 37.--Quantity indexes: U.S. agricultural exports, fiscal years 1968-71, monthly and accumulated, July 1970 to date

Year and month	Animals and animal products	Cotton and linters	Tobacco, unmanu- factured	Grains and feeds	Vegetable oils and oilseeds	Fruits and vegetables	All agricultural commodities 1/
<u>Calendar year 1967 = 100</u>							
1967/68	96	101	100	104	99	91	101
1968/69	110	69	100	85	106	93	92
1969/70	101	75	101	97	148	109	106
1970/71	117	98	98	106	157	103	115
July-January:							
1970/71	114	72	105	113	160	105	117
1971/72	138	89	98	96	167	105	114
<u>Adjusted for seasonal variation 2/</u>							
Monthly							
1970/71							
July	105	74	86	119	149	122	114
August	99	36	56	104	167	112	109
September	109	30	69	108	190	89	110
October	109	66	107	136	143	81	128
November	106	71	84	103	57	96	102
December	144	59	79	111	154	100	112
January	132	116	102	112	175	104	123
February	122	118	84	104	168	95	115
March	128	149	133	92	163	111	117
April	118	157	108	90	163	113	110
May	103	104	112	104	147	96	112
June	125	121	97	88	159	114	111
1971/72							
July	103	79	86	90	204	90	106
August	111	69	78	83	169	79	102
September	145	108	112	135	186	75	138
October	115	77	6	68	101	86	80
November	127	81	2	79	62	120	89
December	213	72	75	112	162	142	126
January	166	91	266	105	207	112	138
February							
March							
April							
May							
June							
<u>Not adjusted for seasonal variation</u>							
1970/71							
July	98	63	74	114	123	116	106
August	103	27	62	103	131	107	98
September	104	28	102	103	138	110	103
October	113	56	119	131	185	118	132
November	125	79	160	120	180	96	129
December	137	113	137	114	207	96	133
January	116	138	84	108	157	91	117
February	116	144	67	100	147	85	110
March	134	176	110	104	162	104	123
April	118	145	90	92	153	101	109
May	112	102	95	100	148	100	109
June	127	100	80	84	159	118	105
1971/72							
July	96	67	74	87	168	85	98
August	115	52	87	82	133	75	92
September	139	100	166	128	135	93	129
October	119	65	7	65	131	125	83
November	149	90	3	92	196	120	113
December	202	138	131	115	218	137	149
January	146	108	220	101	186	98	131
February							
March							
April							
May							
June							

1/ Based on 359 classifications in 1971. 2/ The seasonal adjustment series has been revised to incorporate the Bureau of the Census Method X-11. This new method of adjusting for seasonal variations is a continuing system which takes into account changing seasonal patterns. For detailed explanation of the new adjustment procedures, see U.S. Department of Commerce, Bureau of the Census, The X-11 variant of the seasonal Method II seasonal adjustment program, Technical Paper No. 15. U.S. Government Printing Office, Washington, D.C., 1965.

Table 36.--Quantity indexes: U.S. agricultural imports, fiscal years 1968-71, monthly and accumulated, July 1970 to date

Year and month	Supplementary 1/					Complementary 1/				All agricultural commodities 2/
	Animals and products	Grains and feeds	Vegetable oilseeds	Sugar, molasses, and sirups	Total supplementary	Cocoa, coffee, and tea	Rubber and allied	Total complementary		
	animal products	and feeds	and oilseeds	and sirups	supplementary	and tea	and gums	mentary		
	:	:	:	:	:	:	:	:		
<u>Calendar year 1967 = 100</u>										
1967/68	108	92	97	102	105	104	107	104	105	
1968/69	115	96	105	103	110	100	127	103	107	
1969/70	121	131	104	107	116	101	131	104	111	
1970/71	117	136	111	113	118	98	124	101	111	
July-January:										
1970/71	120	140	108	113	116	96	117	98	109	
1971/72	118	124	94	119	116	112	140	113	115	
Monthly										
1970/71										
July	135	192	115	86	123	94	121	98	112	
August	126	116	109	115	117	102	85	101	110	
September	112	221	106	119	112	86	124	89	104	
October	116	82	118	97	113	92	134	95	105	
November	112	65	83	98	106	93	115	97	103	
December	124	131	101	117	122	95	125	99	120	
January	107	124	81	129	117	121	115	125	120	
February	100	109	81	80	105	80	117	86	96	
March	108	167	107	135	116	68	96	74	97	
April	113	179	160	143	133	116	112	115	124	
May	117	105	112	86	120	104	134	107	116	
June	129	127	105	107	125	125	211	132	127	
1971/72										
July	118	164	72	92	117	133	154	130	122	
August	125	108	82	119	118	167	174	160	135	
September	147	125	121	144	154	154	141	143	151	
October	77	60	120	84	87	34	128	48	70	
November	76	83	100	88	79	51	101	58	70	
December	140	151	119	101	121	127	144	129	130	
January	133	93	41	188	134	146	145	149	139	
February										
March										
April										
May										
June										
<u>Not adjusted for seasonal variation</u>										
1970/71										
July	128	168	101	114	117	89	99	92	106	
August	120	100	93	134	117	92	90	94	107	
September	115	173	102	137	119	83	127	89	107	
October	116	125	126	97	113	104	124	105	110	
November	119	107	78	83	105	89	124	95	101	
December	135	197	80	141	133	88	131	95	118	
January	107	110	179	86	111	124	121	119	115	
February	93	86	88	62	95	89	119	93	94	
March	122	146	127	126	127	89	110	95	114	
April	115	168	149	145	135	118	115	117	127	
May	107	130	102	106	117	100	131	103	111	
June	124	118	105	124	126	110	194	118	123	
1971/72										
July	112	143	63	122	111	126	126	122	116	
August	119	93	70	138	118	151	183	149	131	
September	151	98	117	166	163	149	145	143	155	
October	77	91	129	84	87	39	118	53	73	
November	81	136	94	75	78	49	109	57	69	
December	153	227	94	122	131	118	150	123	128	
January	133	82	90	125	127	150	152	142	133	
February										
March										
April										
May										
June										

1/ Supplementary agricultural imports consist of all imports similar to agricultural commodities produced commercially in the United States together with all other agricultural imports interchangeable to any significant extent with such United States commodities. Complementary agricultural imports include all others, about 98 percent of which consist of rubber, coffee, raw silk, cacao beans, wool for carpets, bananas, tea, and vegetable fibers. 2/ Based on 430 classifications in 1971. 3/ The seasonal adjustment series has been revised to incorporate the Bureau of the Census Method X-11. The new method of adjusting for seasonal variations is a continuing system which takes into account changing seasonal patterns. For detailed explanation of the adjustment procedures, see U.S. Department of Commerce, Bureau of the Census, The X-11 variant of the Seasonal Method II seasonal adjustment program, Technical Paper No. 15. U.S. Government Printing Office, Washington, D.C., 1965.

Explanatory Note

U.S. foreign agricultural trade statistics in this report include official U.S. data based on compilations of the Bureau of the Census. Agricultural commodities consist of (1) nonmarine food products and (2) other products of agriculture which have not passed through complex processes of manufacture such as raw hides and skins, fats and oils, and wine. Such manufactured products as textiles, leather, boots and shoes, cigarettes, naval stores, forestry products, and distilled alcoholic beverages are not considered agricultural.

The trade statistics exclude shipments between the 50 States and Puerto Rico, between the 50 States and the island possessions, between Puerto Rico and the island possessions, among the island possessions, and in transit through the United States from one foreign country to another when documented as such through U.S. Customs.

EXPORTS The export statistics also exclude shipments to the U.S. armed forces and diplomatic missions abroad for their own use and supplies for vessels and planes engaged in foreign trade. Data on shipments valued at less than \$251 are not compiled by commodity and are excluded from agricultural statistics but are reflected in nonagricultural and overall export totals in this report. The agricultural export statistics include shipments under P.L. 83-480 (Agricultural Trade Development and Assistance Act), and related laws; under P.L. 87-195 (Act for International Development); and involving Government payments to exporters. (USDA payments are excluded from the export value.) Separate statistics on Government program exports are compiled by USDA from data obtained from operating agencies.

The export value, the value at the port of exportation, is based on the selling price (or cost if not sold) and includes inland freight, insurance, and other charges to the port. The country of destination is the country of ultimate destination or where the commodities are to be consumed, further processed, or manufactured. When the shipper does not know the ultimate destination, the shipments are credited to the last country, as known to him at the time of shipment from the United States, to which the commodities are to be shipped in their present form. Except for Canada, export shipments valued at \$251-\$499 are included on the basis of sampling estimates; shipments to Canada valued at \$251-\$1,999 are sampled.

IMPORTS Imports for consumption are a combination of entries for immediate consumption and withdrawals from warehouses for consumption. Data on shipments valued at less than \$251 are estimated on the basis of a 1-percent sample and are not compiled by commodity. They are excluded from agricultural statistics but are reflected in nonagricultural and overall import totals in this report.

The import value, defined generally as the market value in the foreign country, excludes import duties, ocean freight, and marine insurance. The country of origin is defined as the country where the commodities were grown or processed. When the country of origin is not known, the imports are credited to the country of shipment.

Imports similar to agricultural commodities produced commercially in the United States and others that are interchangeable in use to any significant extent with such U.S. commodities are supplementary or partly competitive. All other commodities are complementary or noncompetitive.

Further explanatory material on foreign trade statistics and compilation procedures of the Bureau of the Census is contained in the publications of that agency.

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